



### **The Seiler Group Top 10 Tips for NIL Collegiate Athletes**

1. Do not accept every single deal that comes your way and be sure to read every contract to completion in order to reduce your risk of accepting undervalued or potentially suspicious deals.
2. With the additional revenue that athletes will be generating due to NIL, athletes should take income taxes into account and should strongly consider consulting a tax expert/financial advisor for all monetary matters regarding NIL. Did you know you can have tax obligation for receiving merchandise?
3. The new NIL laws do not allow student-athletes to accept just anything as compensation, equity in companies and certain forms of compensation are still not allowed
4. Be careful of over-advertising on social media and potentially lowering your engagement with fans due to over commitment. This will have long-term effects on reputation and future deals.
5. Be careful of deals that want exclusivity: whether it be geographically, industry-specific, or any kind of other exclusivity, as it may impact future contracts or potential deals.
6. Try to stick with companies that have an established business infrastructure (social media presence, website, experienced staff, reputable clients, etc.). Especially since NIL is a brand new concept, athletes should try to stick with companies that have an established presence in athletics
7. In most cases, cash compensation is the best kind of compensation one can get and merch compensation can often be inflated in value by companies. \$100 in clothing  $\neq$  \$100 in cash.
8. Make sure every deal is vetted through one's college NIL office in order to not violate any of the college's policies or regulations.
9. Not every state has the same rules and regulations regarding NIL and you should always check your state's NIL policy before engaging in any NIL-related deal
10. Keep in mind your name and reputation are linked to any business or company you represent and negative PR to their company will adversely affect your reputation and potential future deals as well.

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