

Agents/Professional Service Providers

Who is considered an agent?

Under Kentucky Law, an individual meets the qualification of an "athlete agent" if they:

- 1. Directly or indirectly, recruit or solicit a student-athlete to enter into an agency contract or, for compensation, procures employment or offers, promises, attempts, or negotiates to obtain employment for a student-athlete as a professional athlete or member of a professional sports team.
- 2. For compensation or in anticipation of compensation:
 - a. Serves the student-athlete in a advisor capacity on a mater related to finances. business pursuits, or career management decisions.
 - b. Manages the business affairs of the student-athlete by providing assistance with bills, payments, contracts or taxes.
- 3. In anticipation of representing a student-athlete:
 - a. Gives consideration to the student-athlete or another person
 - b. Serves the student-athlete in an advisory capacity on a matter related to finances, business pursuits, or career management decisions
 - c. Manages the business affairs of the student-athlete by providing assistance with bills, payments, contracts, or taxes

What is an agency contract?

Under Kentucky Law, an agency contract is an agreement in which a student-athlete authorizes a person to negotiate or solicit on behalf of the student-athlete a professional-sports services contract or an endorsement contract.

This includes agencies or firms (e.g. brand managers, marketing representatives, marketing agencies, etc.) who are representing, negotiating for, or soliciting on behalf of, a student-athlete for NIL endorsements.

What kind of representation is allowed under the new NIL rules?

- A student-athlete may obtain professional representation (e.g. agent, attorney, marketing rep, etc.) for advice, contract representation and the marketing of his or her NIL.
- Professional representation may <u>NOT</u> represent the student-athlete in securing professional athletic opportunities (e.g. profession sports contract, tryout, etc.), this includes an agreement for future future representation.

Responsibility of Agent/ Professional Service Provider

Responsibility of Student-Athlete

- 1. Register with the Commonwealth of Kentucky
- 2. Register with the UofL Athletic Department

1. Disclose via COMPASS any executed agreement and/or contract.