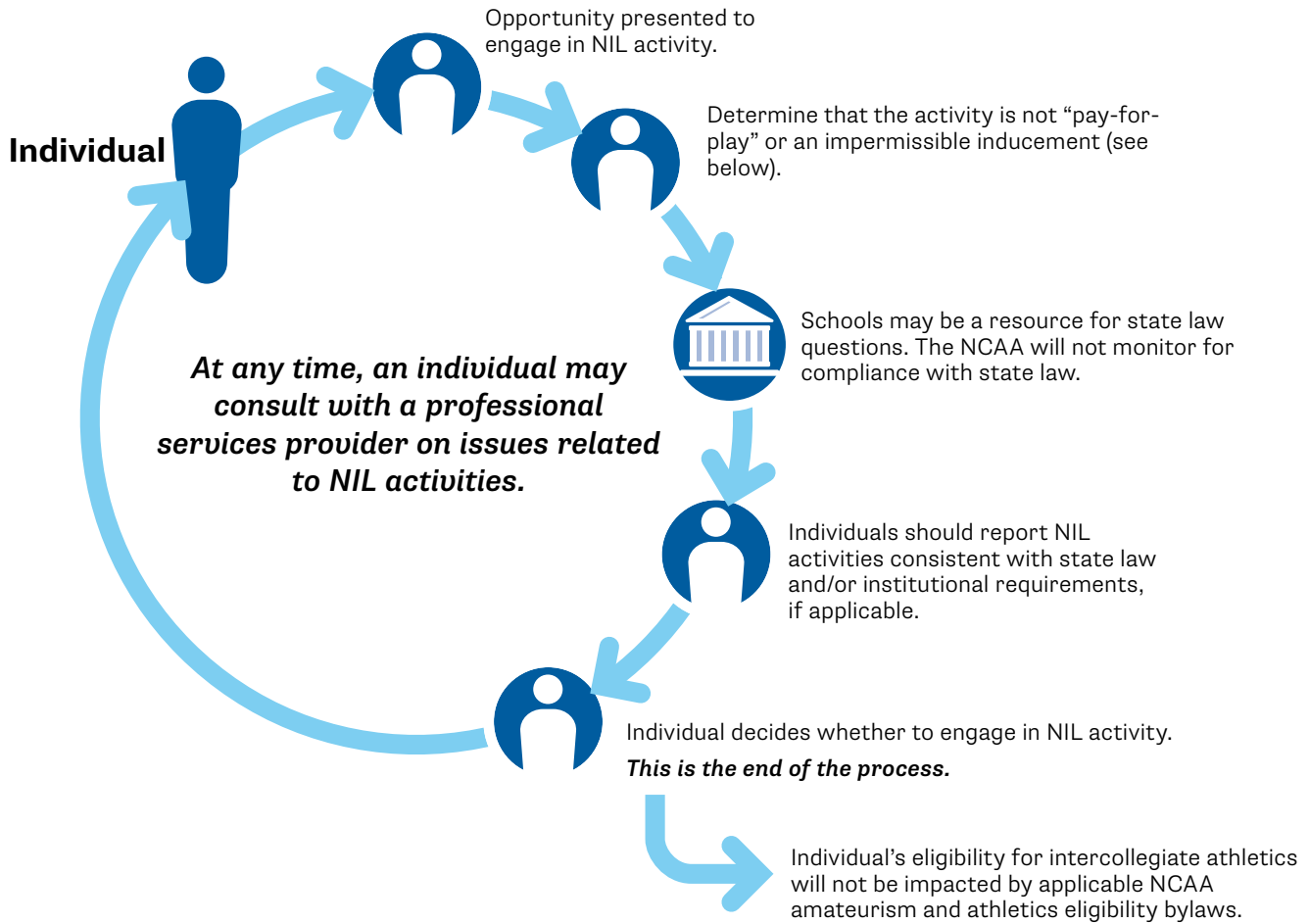


Cycle of Individual Engaged in NIL Activities



~~PAY FOR PLAY~~

Does not allow compensation for athletic participation or achievement (e.g., financial incentive based on points scored). Athletic performance may enhance a student-athlete’s NIL value, but athletic performance may not be the “consideration” for NIL compensation.

~~IMPERMISSIBLE INDUCEMENTS~~

NIL compensation can not be contingent on enrollment at a particular school.