

# The impending unforeseen cost of Student Endorsements

The Players Wallet team share insight into the potential crisis ahead



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## The Impending & Unforeseen Costs of Student Endorsements

On July 1st, the entire higher education athletic landscape will undergo a major change as various Name Image Likeness (NIL) laws come into effect. The new laws provide major financial opportunities to students, universities, athletes, coaches, athletic organizations, and the NCAA, as a whole; however, what has seemingly gone unspoken in all of the recent coverage are the potential pitfalls that come with students' abilities to monetize their own name, image, and likeness, specifically regarding how they receive endorsement monies. With no official mandate from governing bodies such as the Fed or NCAA, administrators are scrambling to integrate NIL education into their students' schedules as state and local governments have begun enacting their own individual sets of NIL guidelines. Enter [Players Wallet](#). [Players Wallet](#) is a student athlete and athletic program-focused mobile app and web platform that assists all involved in managing the risks and pitfalls of the new world of NIL and endorsement/sponsorship parameters.

[Players Wallet](#) is also essential when making gainful student athlete decisions by providing the multiple resources for athletes, coaches, administrators, universities, and athletic programs to manage such vital

aspects as endorsement contracts, forming operating small business entities, monitoring transactions, and maintaining tax, investment and legal compliance.

The [Players Wallet](#) web platform and mobile app serves as a compliance companion and resource center to ensure that neither student athletes nor administrators fall into the types of scenarios that can jeopardize individual, team, and organizational eligibility, as well as more.

Envision a university landing the top recruit in the country. The excitement and expectation of the coming season can be erased because the star athlete could be declared ineligible due to variety of costly mistakes or infringements: a brief example (pertaining to this star recruit) is the NCAA or IRS auditing the university only to find that their all-star and franchise player had been paid above fair market value for just **one** photograph. These infractions could lead to sanctions, loss of scholarship funds as well as bans on post-season play and organizational participation, just to name a few.

When speaking to NIL industry specialist, Keith Miller, co-founder of [Players Wallet](#), he explained, “Imagine you are a student who just received a six figure check your freshman year, and for the first time in your life, you have enough money to purchase a car, help mom and dad with expenses, and finally pay off your debt. Athletic success, financial security and the excitement and optimism is pulled completely out from under you as you open a letter from the IRS stating: ‘your outstanding balance with penalties and interest has now exceeded your entire original tax payment and is hereby to be paid in full or future wages will be garnished, bank accounts levied, and/or tax liens placed on you and your assets.’” [Players Wallet](#) helps to ensure that such pitfalls, as well as other detrimental situations, can be avoided for the player, player families, coach, organization and university.

Keith and Doug Messer, another co-founder of [Players Wallet](#), went on to outline several other nightmare situations, which left unchecked and unmonitored, are almost inevitable for many student athletes. That is why Miller and Messer started [Players Wallet](#), to ensure student athletes and administrators do not fall into these types of scenarios that can put entire eligibilities and future professional careers (athletic or otherwise) at stake. [Players Wallet](#) provides the same protections for earmarked scholarship funds and endorsement contract dollars. The **Players Wallet** slogan of “Compliant, Simple, Transparent” is an apt reflection of **Players Wallet** and what it can deliver.

Mr. Doug Messer previously founded and grew University Beyond, a platform analogous to **Players Wallet**, which concentrated on universities’ campus ambassadorships and summer internships for over 500 major brands. Mr. Keith Miller previously played college and professional sports. Together, Mr. Doug Messer and Mr. Keith Miller, along with a seasoned executive team, have positioned **Players Wallet** to include top of the line development and have collectively launched the app’s first beta test just last week.

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