

WANT TO GO PRO?

FAST FACTS FOR STUDENT ATHLETES ABOUT ATHLETE AGENTS

Under South Carolina law, Athlete Agents recruiting or soliciting a student athlete must register with the South Carolina Department of Consumer Affairs (SCDCA). This law provides guidelines agents must follow and gives rights to the student athletes they contact.

SCDCA TOP 10 TIPS

- 1 Take Your Time.** Avoid high pressure tactics. Don't verbally or in writing agree to the contract before you're absolutely sure you're going pro; you may lose NCAA eligibility when you make an agreement. Weigh your options, pros and cons, and make the decision that is the best fit for you.
- 2 No guarantees.** Be suspicious of promises that sound too good to be true.
- 3 Do your research.** There are a variety of professionals that fall under the definition of an athlete agent. Find out each agent's specialty and make sure it aligns well with your needs.
- 4 Background the agent.** Make sure the agent is registered with SCDCA and with your college/university, if they require it. A simple internet search can often uncover if the agent has been subject to lawsuits or been in trouble with regulators or other athletes.
- 5 Read the contract.** It may seem obvious, but you must read the entire contract. Make sure all terms are included and you fully understand them. Ask questions or consult with someone you trust before you sign on the dotted line.
- 6 Cancellation policies.** Verify the cancellation policy. What would you need to do to opt out? State law allows you to cancel the contract within 14 days after signing.
- 7 Make sure you get a copy of the completed contract after you sign.** Don't verbally or in writing agree to the contract before you're absolutely sure you're going pro; you may lose NCAA eligibility when you make an agreement.
- 8 When in doubt, talk to compliance.** If you have questions about conversations you have with an agent, reach out to your compliance office.
- 9 Know where the money is going.** Once you go pro, stay informed. Hiring professionals to help you handle your money does not take you out of the picture. Stay active and ask questions.
- 10 Call SCDCA.** If you have an issue, you'd like to file a complaint against an athlete agent or have a question about the law, SCDCA is here to help. Our contact info is below.



THE NITTY-GRITTY DETAILS



WHO IS AN ATHLETE AGENT?

State law gives a broad definition of who an athlete agent is. It includes a traditional sports agent who contracts with an athlete to assist with going pro as well as financial advisers, business managers, marketers and others who give gifts, money or services that may make a student athlete ineligible.

DO YOUR RESEARCH

Is the Athlete Agent Registered with the State?

- Athlete Agents must register with SCDCCA every two years. If an Athlete Agent enters into a contract without registering, the contract is void.
- Athlete Agents may not contact athletes until they register, but the student can make the first contact with the Agent. If the student initiates the communication, the agent must register within seven days after acting as an "Agent."
- A list of registered Athlete Agents is available at SCDCCA's website at www.consumer.sc.gov under "Licensee Lookup."

Check with your Athletic Director (AD). Athlete agents must notify your AD before contacting you. If you initiate contact, the agent has seven days to tell your AD. Check with your AD's office to make sure the agent gave notice.



ATHLETE AGENTS CANNOT

- Give anything of value (gifts, trips, etc.) before a contract is signed;
- Predate or postdate a contract; or
- Mislead or make any false promises.

YOUR RESPONSIBILITY

- If you sign with an agent, you must notify your AD within 72 hours of signing or before the next scheduled athletic event in which you participate, whichever occurs first.



THE CONTRACT

If you decide to enter into a contract with an Athlete Agent, it must contain:

- The amount of money you will pay the Agent under the contract;
- Information on your right to cancel within 14 days of signing;
- Anything the Agent will receive from someone else because you entered into the contract;
- A description of any expenses you will reimburse the Agent;
- A description of what services the Agent will provide you;
- The date you entered into the contract and how long the contract will last;
- A separate notice about losing your eligibility that you must sign.

Once signed, the Athlete Agent must give you a copy of the contract.

If the contract does not contain the required items, you can void the contract and keep anything you received from the agent.



CONTACT US

- To find out if an Athlete Agent is registered, head to our website and click "Licensee Lookup" in the top right corner.
- To file a complaint against an Athlete Agent, go to our website homepage and click "How do I?" and "File a Complaint."



Find the latest scam alerts and news here. twitter.com/scdca



Look here for updates & educational materials. facebook.com/SCDepartmentofConsumerAffairs



Check out our YouTube channel. youtube.com/scdcatv