



The NIL XChange™ launches its Illinois NIL disclosure report, ringing in a new era in intercollegiate sports

Under new law, colleges would have to comply by July 1, 2021.

LOS ANGELES, CA, USA, June 15, 2021 /EINPresswire.com/ -- [The NIL XChange™](#), a disclosure and information company will be launching its flagship service in Illinois effective immediately, in anticipation of Gov JB Pritzker's signing of SB2338 which includes the Student Athlete Endorsement Rights Act. Under the new Act, students participating in college athletics are required to "disclose the existence and substance of any publicity rights." Beginning on July 1, 2021, the Act will also require students to formalize compensation deals which then have to be disclosed to their college or university. Despite the ongoing focus on branding and revenue generation for the student, universities have not sufficiently focused on the disclosure mandates at the state level. The NIL XChange™ serves as third party administrator to the university handling all NIL ("Name, Image and Likeness") self-disclosure mandates on the school's behalf.

"In some ways, the process is not unlike real estate disclosure, an area we know well," said Genaro Trejo, CEO of the NIL XChange™. "Having spent the last year focusing on NIL legislation throughout the United States, it was clear that disclosure was central to any interaction between schools and their students." The NIL XChange™ process includes proprietary questionnaires and NIL Disclosure Reports which were developed by policy experts, attorneys, athletic department professionals, and members of the California Statutory Community College Athlete Name, Image, and Likeness Working Group. California was the first to pass NIL legislation in 2019 and has served as a framework for legislation in states throughout the country.

By using The NIL XChange™, students are educated on current guidelines and updated with the newest regulatory developments. In providing the service, colleges are given the confidence in knowing that they are taking an active step in mitigating inadvertent violations and achieving compliance. The NIL Report and process are backed by \$1 Million in errors and omissions policy to which the school can also be added.

About The NIL XChange™

Wholly owned by Self Disclosure Source, LLC, The NIL XChange™ provides disclosure compliance services to universities throughout the United States. Originally focused on California, The NIL XChange™ has the capacity to serve athletic departments anywhere NIL legislation is passed or is pending approval.

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