

Name, Image & Likeness

A guide to managing your NIL income

Now that students are allowed to make money as part of the NCAA's new Name, Image, Likeness guidelines, you may be wondering how to maximize your earnings in a way that sets you up for future success. Cashing in on NIL may take a little work, but we think you're making a smart move — and if you're thinking of opening a business account, we think that's even smarter. Staying organized is key, and UBT is here to help.



We've put together a handy checklist of sorts that you can follow as you navigate your own NIL journey — and remember that your friends at UBT are right here if you get stuck along the way.

Setting up your business

There are several steps to take to set up a business entity for yourself.

- Meet with a local attorney to establish the business and entity type (LLC, Single Member, etc.)
- Obtain articles for the business and a tax ID or Employer Identification Number (EIN) from the attorney
- Have your attorney let you know when all paperwork is completed and register the business with the Nebraska Secretary of State
- Head to the bank to open a new business account (we recommend meeting with someone in Private Banking)

Setting up your banking

Now that your business is becoming a real, legit thing, there are a few things you'll need to bring with you so we can set up your accounts.

- Articles for business stating legal business name, entity type (S-Corp, C-Corp, Single-Member, LLC, etc.), and state in which business was organized
- Trade name or DBA (Doing Business As), if there is one
- Tax ID or EIN
- The nature of your business/kind of business
- Your business's physical and mailing address (if they're different, phone number, email address, etc.)
- Passport or state-issued ID for identification
- Opening deposit (UBT asks for a \$50 minimum)

And then what?

UBT has a full array of accounts and services to help you make the most of your money. Talk with your banker about them now or as your wealth grows. We want to make sure the money you're working hard to earn continues to make you more money down the road.

Accounts to consider:

- **Checking accounts:** We offer a variety of checking accounts, both personal and business, to suit your needs — including premium interest-earning accounts to help your money grow.
- **Savings accounts:** Choose from a range of interest-earning savings options to fit your needs, timeline, and risk tolerance. Your banker can help you find the right fit.
- **Other savings and investments:** As your wealth grows, you might consider investing your money or putting your savings in CDs or money market accounts.

Relevant services and UBT departments:

- **Online banking:** Our online and mobile banking tools make it easy to manage your money from anywhere.
- **Private Banking:** If you start earning a considerable amount of money, you'll want somebody to help keep track of all your moving pieces. When you partner with our Private Banking team, you'll have access to a one-stop shop for all your banking needs, from the ordinary account transfer to the complex loan agreement. Think of them as a banking concierge — pretty cool, right?
- **Wealth management:** Investing is a smart way to help your money earn more money, and our wealth management team has the knowledge and skill to make it happen. From investment management to financial planning, they're here to help grow your wealth with your goals in mind.

We're here for you

No matter what your goals are for your NIL income, UBT is here to help. We're looking forward to getting to know you! When you're ready to get started, give us a call at 402.323.1328.