



How can athletes manage risk?

Even Athletes Need to be Reminded to Protect Their Paychecks

Many sports fans and members of the public believe professional football players are so lucky! The players often sign large contracts to play the game they love and then their worries are over. Right? Wrong! The reality is that professional football has some of the least guaranteed contracts of any major professional sports.

Take the case of Samari Rolle for example. He is an 11 year veteran cornerback who last played for the Baltimore Ravens. Mr. Rolle signed a 4 year contract worth over \$8,000,000 in 2009. Prior to the 2009 season Mr. Rolle hurt his neck and was put on the PUP List (physically unable to perform) for the 2009 season. Rumor has it that Mr. Rolle is probably going to announce his retirement this year, due to chronic neck problems.

He will be okay because he just signed a 4 year contract, one might think. Not so, because the Baltimore Ravens waived Mr. Rolle from his contract in April 2010, which allows them to not pay Mr. Rolle for the remaining 3 years of that contract. Due to his neck injury Mr. Rolle will lose out on over \$7,000,000 of income because his contract was waived.

This income could have been protected with a disability insurance policy, but most likely it was not because many players think, "I will never get sick or hurt" or "I don't want to waste the money." We hope Mr. Rolle had a financial advisor knowledgeable in professional athlete disability insurance and the weak contract language in the players' contracts in order to protect him from a huge financial loss.

We work closely with agents, family members and attorneys to ensure that each of our clients financial future is as secure as possible.

Common Uses

Some of the sports we cover:

Football

Baseball

Basketball

Hockey

Golf

Racing

And many more!

Securities, Advisory and Financial Planning offered through LPL Financial,
Registered Investment Advisor, member SIPC/FINRA