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Insights

What SANIL's Shutdown Means for the Future of NIL in College Sports

Article
Lowndes
10.06.2025

One of the country's largest third-party Name, Image, and Likeness (NIL) collective operators, Student Athlete NIL (SANIL), is shutting down operations immediately. The company, which once partnered with over 40 schools, including Power Four institutions like Georgia Tech, Rutgers, and Oklahoma, informed clients it was closing because it was unsuccessful in raising the necessary capital to sustain operations.

SANIL's sudden closure adds to the growing uncertainty around the long-term viability and role of NIL collectives within the evolving college sports landscape, especially following the recent House settlement that allows schools to directly share up to $20.5 million annually with athletes. This shift essentially takes over a major payment role previously handled by collectives.

Failed Merger with Blueprint Sports

The shutdown of SANIL follows the collapse of a planned acquisition by Blueprint Sports, which would have created an entity with a portfolio of more than 70 NIL collectives nationwide.

The merger, initially reported almost eight months ago, was never finalized because SANIL reportedly failed to meet several required benchmarks, including a seven-figure capital raise. Blueprint Sports ultimately walked away from the deal in recent months. SANIL had been actively seeking a partner at scale to enhance its technological platform and national infrastructure, as articulated by CEO Chris Brown, who took over in July 2024.

Financial Struggles and Market Challenges

SANIL's collapse highlights the financial challenges faced by collectives, particularly as the ecosystem adapts to new NCAA rules. While many schools are attempting to pivot collectives into marketing agencies to secure outside NIL opportunities that don't count toward the new school-

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to-athlete payment cap, securing sufficient external revenue remains difficult.

One administrator who worked with SANIL noted the difficulty in driving a sustainable business when the primary offerings, such as premium access content, special merchandise, and autograph opportunities, failed to generate enough demand to support operations.

Looking Ahead

With the NIL landscape rapidly changing, it's essential for athletic programs and stakeholders to stay informed and prepared. For guidance on how these developments may impact your organization, please contact the Lowndes Sports & Entertainment team.