

Athlete Support

Mission Statement

To support the development of emerging elite athletes, while fostering integration within the broader track and field community. To facilitate the physical, educational, social and character development of youth track & field athletes and to help prepare them to mature and succeed in adult life.

About the USA Track & Field Foundation

Officially launched December 5, 2002, at USATF's Annual Meeting, the Foundation provides a means to attract and guide funds to new and innovative track & field programs and expand involvement in the sport.

The USA Track & Field Foundation assists people of all ages, all walks of life, and all ability levels in finding enjoyment and accomplishment and achieving fitness through our inclusive sport.

The Foundation assists dedicated Olympic hopefuls who can realize their dreams and potential if given the opportunity. The Foundation is committed to promoting the development of Team USA, the World's #1 Track & Field Team through its Elite Athlete Grant program and financial support of other elite-oriented programs. Over the past 3 years, the USATF Foundation has made over 80 \$3000-\$5000 grants to elite athletes. 9 grantees made the 2008 Olympic team, highlighted by Stephanie Brown Trafton's gold medal in the discus. The Foundation also funded a European racing trip for nine athletes and granted over \$150,000 to group training centers for distance runners through The Distance Project.

Elite Athlete Grant Program Overview

The USATF Foundation supports elite athletes as they strive to achieve their dream of competing in an Olympic Games, a World Championship or other Team USA competition. The Foundation provides assistance to athletes that meet its grant application criteria (including income thresholds and performance standards).

Application Process

Interested athletes must complete the Elite Athlete Development Grant application. Please visit www.usatffoundation.org, for more information, including the eligibility criteria.

Athlete Career Mentoring Program

"BECAUSE THE DREAM CONTINUES AFTER THE RACE ENDS"

The Athlete Career Mentoring Program was designed specifically for you, the athlete, to assist with the transition away from professional athletics, to post-competitive life.

The USA Track & Field Foundation has assembled a stellar group of highly successful individuals across a wide range of industries and professions, who have volunteered to lend their time and expertise in furtherance of this new, innovative program.

To get started, please complete the application form found at www.usatffoundation.org.

Additionally, a helpful and informative Q&A section can be found on the USA Track & Field Foundation website. Please visit www.usatffoundation.org for further information.

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ELITE DEVELOPMENT CLUBS

The Elite Development Club (EDC) Program is intended to support USATF's efforts to develop nationally and internationally competitive athletes by increasing and enhancing the number of year-round training environments available to post-scholastic and post-collegiate U.S. athletes. By increasing the total number of talented high school and college athletes who continue their serious competitive involvement in the sport following graduation, we enlarge the talent pool from which our future stars can emerge. The "Elite Development Club" designation identifies clubs with the commitment, resources, and record of providing significant assistance to these athletes, thereby making it easier for the athletes to continue high-level, competitive involvement in our sports.

At the same time, the "Elite Development Club" designation is intended to enhance the ability of Elite Development Clubs to marshal community and corporate support for the task of furthering the development of some of the most talented and dedicated post-scholastic and post-collegiate athletes in their geographic areas. Clubs are encouraged to use the EDC designation to recruit athletes, coaches, volunteers, and other community and corporate support that can help them support their open-athlete development programs.

<i>Adidas Raleigh Track Club</i>	<i>Raleigh, NC</i>	<i>919-818-7725</i>
<i>Boston Athletic Association</i>	<i>Boston, MA</i>	<i>617-236-1652</i>
<i>Carrboro Athletics Club</i>	<i>Carrboro, NC</i>	<i>919-942-4586</i>
<i>Club Northwest</i>	<i>Seattle, WA</i>	<i>360-734-8892</i>
<i>ConnQuest</i>	<i>Storrs, CT</i>	<i>860-214-2780</i>
<i>Genesee Valley Harriers</i>	<i>Rochester, NY</i>	<i>585-720-9252</i>
<i>Greater Boston Track Club</i>	<i>Boston, MA</i>	<i>978-936-1292</i>
<i>Impala Racing Team</i>	<i>San Francisco, CA</i>	<i>415-254-4469</i>
<i>Indiana Invaders</i>	<i>Indianapolis, IN</i>	<i>317-289-4018</i>
<i>Kansas City Smoke</i>	<i>Kansas City, MO</i>	<i>816-858-3814</i>
<i>Klub Keihas</i>	<i>Chapel Hill, NC</i>	<i>919-260-8324</i>
<i>LeMans Track Club</i>	<i>Bronx, NY</i>	<i>718-824-4877</i>
<i>Nike Central Park Track Club</i>	<i>New York, NY</i>	<i>212-769-3090</i>
<i>Nike Team Run LA</i>	<i>Los Angeles, CA</i>	<i>310-471-8988</i>
<i>Norfolk Real Deal</i>	<i>Norfolk, VA</i>	<i>757-494-1824</i>
<i>Philadelphia Runner Track Club/PUMA</i>	<i>Philadelphia, PA</i>	<i>610-329-3254</i>
<i>RunAblaze</i>	<i>Des Moines, IA</i>	<i>515-255-8432</i>
<i>Santa Monica Track Club</i>	<i>Santa Monica, CA</i>	<i>310-450-8255</i>
<i>Shore Athletic Club</i>	<i>West Longbranch, NJ</i>	<i>732-222-9080</i>
<i>Syracuse Chargers Track Club</i>	<i>Fayetteville, NY</i>	<i>315-637-6211</i>
<i>Team Nebraska Brooks</i>	<i>Omaha, NE</i>	<i>402-895-1081</i>
<i>The Janes Elite Racing</i>	<i>Santa Monica, CA</i>	<i>310-399-4251</i>
<i>VS Athletics Track Club</i>	<i>Santa Monica, CA</i>	<i>310-453-7655</i>
<i>Westchester Track Club</i>	<i>White Plains, NY</i>	<i>845-687-6256</i>
<i>Wisconsin Runner Racing Team</i>	<i>Racine, WI</i>	<i>262-633-0033</i>
<i>ZAP Fitness</i>	<i>Blowing Rock, NC</i>	<i>828-295-6198</i>

TAXES

Do I have to pay Taxes?

YES! If you earn money as a track & field athlete, you will have to pay taxes. Below are issues for you to consider regarding taxes. Remember you are required to file regardless of your income level.

What do I get taxed on?

You are taxed on all income (prizes, fees, awards, funding, coaching income, other jobs and many reimbursements). Non-monetary prizes (gifts, watches, shoes, cars, etc.) are also taxed. In short, everything you receive is taxable except for specific types of expense reimbursements and certain scholarships.

Examples of taxable income which are unique to athletes:

Your winnings are going to be taxed. You may receive a 1099 for these earnings. Even if you do not receive a 1099, you should include all winnings in your tax return. As a professional athlete, your income tax return falls outside the norm and your chance of being audited are possibly as high as 1 in 20.

USOC program funds (Direct Athlete Support, Elite Athlete Health Insurance, etc.) are all taxable income. The USOC will send a 1099 form to you. USOC and/or USATF stipends and any other direct financial assistance are also taxed. Grants that are based on expense reimbursements (such as Development Travel funding) are not taxable.



TAXES

How do I get taxed?

As a track & field athlete who will possibly make money at meets/races or for appearances, you are generally considered a self-employed taxpayer. SELF-EMPLOYED taxpayers get taxed like any other employee - the U.S. government takes 15%-32%, your home state takes 0% -10%, Social Security taxes take 7.5% PLUS, as an "Employer", you have to pay another 7.5% — the total taxes could be as little as 25% or as much as 55%.

In addition to being hit with all of these taxes, self-employed athletes have to worry about the paperwork.

If your earnings are **less than a few thousand dollars**, you can probably get by without an accountant's help, but you should have someone look over your taxes.

If you make **any more than \$5,000** or if **your household is earning more than \$10,000** (including other jobs and spouse income), you should either read up on the tax rules yourself and know the forms OR hire an accountant — look for a Certified Public Accountant (CPA) in your community (get recommendations) that specializes in small businesses and individuals. A CPA is not cheap, but it will be worth the investment in the long run. Contact the CPA early in the year – don't wait until you're doing your taxes. CPAs are especially helpful if you earned money in other countries, have investments, own a home, have a more complex business set-up (employees, home office, etc.) or if you live in a high-tax state such as New York or California.

What income tax forms do I need to use?

As a self-employed business person, you are usually required to pay taxes to the IRS at least quarterly — once every three months. YOU NEED TO FILE FORM 1040-ES by April 15th, June 15th, September 15th and January 15th if you expect to pay more than \$500 in taxes in a year. This means a single person can earn less than \$10,000 "gross" before worrying about estimated taxes. ("Gross" is everything that you have earned before anything has been taken out). You would not have to file Estimated Taxes if you had zero income tax last year (total tax due on your 1040-not zero cash paid with return) or you did not have to file a 1040 last year. This could possibly apply to full-time students who have just left college the previous year.

Most of the time, you can put your earnings and expenses on SCHEDULE C (or even SCHEDULE C-EZ) when you are doing your Form 1040. This form lists the sources of income— you will receive a 1099 from meets/races where you won more than \$600 in a year. Even if you make less than \$600 at a meet, you should keep track of all earnings and put them on the tax return. The IRS uses computers to detect self-employed athletes who do not report prize money. You should also include non-cash earnings such as shoes, watches and gifts.

You get to deduct expenses on SCHEDULE C — travel, meals, training, equipment, insurance, office costs, and other expenses.

After deducting your expenses from your income, the net income left over is taxed on your Form 1040, along with earnings, from other jobs, interest and dividends, etc.

What are types of deductions?

The good news is some of your expenses are now deductions, - which reduces your taxes, and some payments are not even taxable. SCHEDULE C tells you about certain rules for expenses such as car mileage and home offices. **YOU HAVE TO KEEP RECEIPTS for most of these expenses.** It is a great idea to have a notebook or diary that gives you room to record not only what you spent, but where, when, why and with whom? IT IS IMPORTANT TO LIST OUT ALL THE FACTS surrounding your expenses — just write the brief details on the receipt and then store receipts in envelopes. This must be done daily, because in April you won't remember what happened in March of the previous year.

As a general rule, most expenses incurred in training or traveling to meets are deductions, but you should really know the rules (meals only 50% deducted, shoes/spikes deductible but not shorts/sweats). If you are doing your own taxes, a tax guide such as Ernst & Young or Lassers explains the rules and even provides a list of overlooked items.

If you are able to file the “long form” (1040A) because you own a house or are married to a regularly employed person, the “**Hobby Rules**” may be very helpful at avoiding the “self employer tax” of 7.5% on the gross earnings. Please review those rules with your accountant or in the tax guide.

If you earn money overseas, you need to keep track of all monies earned and know whether or not taxes were deducted. Each country is different. The important part is to know whether taxes were deducted, and if they were. Consult a CPA for help. If taxes were not withheld, keep track of the income and report the amount on your tax return. If you have lived in a foreign country for an extended time (at least a month), consult a CPA because there are many benefits available to you. Remember those travel cost are deductible.

Do not try to deduct expenses that were reimbursed by USA Track & Field or the USOC or even meet directors, since those organizations have to report these reimbursements when they are audited.

In the end, you determine the net income and then you use the tax tables to determine how much tax is due.

What if I have no clue what I might make in a year?

You need to set aside some of the earnings to pay your taxes quarterly (and in April). Remember this could be as high as 50%, but most likely 25-35%. Put the money in a savings account - separate from your spending money. The IRS will collect the taxes from you and they charge interest, if you don't pay on time (quarterly and on April 15th). Plan ahead and you can prepare yourself for tax day.