



FAQ: Player Severance Update

July 9, 2023

To help players navigate the uncertainty while we all await more details from the new ownership and league, the PHF Board of Governors has expanded the severance program described in our initial release to create an additional option that will provide more cash to players sooner.

If you are a player who received a contract for the upcoming season or were under contract for the upcoming season at any time, for any team, even if that contract is not in effect today ("qualified players"), you will receive the following benefits:

- Health insurance benefits will continue for you through September 30, 2023 (if you are already enrolled in the PHF's health program).
- Compensation from the Player Equity Incentive Program (PEIP) described below.

In addition, upon entering into the Separation Agreement, players are eligible to participate in the PHF Severance Program (PHFSP) and will receive the following:

Option 1:

- Cash compensation equal to 1/12 of your contracted 2023-2024 season salary or \$5,000, whichever is greater. This payment will be made through standard payroll services to the account we have on record within 30 days following your execution of the Separation Agreement.
- Visa modification or amendment support for those players who play in the US or Canada on visas.

- Eligibility to participate in a \$1,000,000 pool of funds reserved for those who do not play in another professional league this coming season (whether in the US, Canada, Europe, or Asia). The minimum payment will be \$10,000 per player depending on the total number of players eligible. Additional details will be provided in the Separation Agreement.

Option 2:

- Cash compensation equal to 1/12 of your contracted 2023-2024 season salary or \$5,000, whichever is greater, plus \$10,000 to be paid in a single payment. This lump sum payment will be made through standard payroll services to the account we have on record within 30 days following your execution of the Separation Agreement.
- Visa modification or amendment support for those players who play in the US or Canada on visas.
- Players who select Option 2 will not be eligible to participate in the \$1,000,000 severance pool described in Option1, and the size of that pool will be reduced by \$10,000 for each player who selects Option 2. In effect, we are making advanced distributions from the severance pool to get more money into player pockets sooner.