

## DISCLOSURE OF SIGNIFICANT FINANCIAL INTEREST

Faculty/Staff Name: \_\_\_\_\_

Department/Unit: \_\_\_\_\_

College/Division: \_\_\_\_\_

Proposal Title: \_\_\_\_\_

Proposal Submitted to: \_\_\_\_\_

I am disclosing the following significant financial interests (check all that apply) and attaching supporting documentation (in an envelope marked confidential) that identifies the business enterprise or entity involved and the nature and amount of the interest:

\_\_\_\_\_ Salary or other payment for services (e.g., consulting fees or honoraria).

\_\_\_\_\_ Equity interests (e.g., stocks, stock options, or other ownership interests).

\_\_\_\_\_ Intellectual property rights (e.g., patents, copyrights, and royalties from such rights).

\_\_\_\_\_ Other significant financial interest of the Investigator that possibly could affect or be perceived to affect the results of the research or educational activities funded or proposed for funding.

Further I agree:

- To update this disclosure during the period of the award, either on an annual basis, or as new reportable significant financial interests are obtained.
- To cooperate in the development of a Memorandum of Understanding (MOU) that constitutes a conflict of interest “resolution plan”.
- To comply with any conditions or restrictions imposed by the University to manage, reduce or eliminate actual or potential conflicts of interest or forfeit the award.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Original signature only – a “per” signature is not acceptable

### Endorsements:

I have reviewed the significant financial interest disclosure and believe that it will be possible to develop and execute, prior to award, an MOU to manage, reduce or eliminate any actual or potential conflict of interest; and, therefore, I recommend that the proposal be submitted to the agency at this time.

Department/Unit Head: \_\_\_\_\_ Date: \_\_\_\_\_

College Dean/Division: \_\_\_\_\_ Date: \_\_\_\_\_

## SUMMARY – FINANCIAL INTEREST DISCLOSURE POLICY

### What is required?

Federal regulations require institutions to have policies and procedures in place that ensure that Investigators disclose any significant financial interest that may present an actual or potential conflict of interest in relationship to externally sponsored projects. Such disclosures must be made prior to the submission of a proposal for funding\*, and institutions must develop specific mechanisms by which conflicts of interest will be satisfactorily managed, reduced, or eliminated prior to award or acceptance of an award.

\*If a new reportable significant conflict of interest arises at any time during the period after the submission of the proposal through the period of the award, the filing of a disclosure is also required.

### Who is covered?

“Investigator” means the principal investigator/project director, co-principal investigators, and any other person at the University who is responsible for the design, conduct, or reporting of research, educational, or service activities funded, or proposed for funding, by an external sponsor. In this context, the “investigator” includes the Investigator’s spouse and dependent children.

### What must be disclosed?

Each Investigator shall disclose all *significant financial interests*:

- i. That would reasonably appear to be directly and significantly affected by the research, educational, or service activities funded, or proposed for funding, by an external sponsor; or
- ii. In entities whose financial interest would reasonably appear to be directly and significantly affected by such activities.

### What is covered?

“Significant financial interests” means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interest (e.g., stocks, stock options, or other ownership interests); and intellectual property rights (e.g., patents, copyrights, and royalties from such rights). The term does not include:

1. Salary, royalties, or other remuneration from University;
2. Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities.
3. An equity interest that when aggregated for the investigator and the investigator’s spouse and dependent children, meets both of the following tests: does not exceed \$10,000 in value as determined through reference to public prices or other reasonable measures of fair market value, or, constitute more than a five percent ownership interest in any single entity.
4. Salary, royalties, or other payments that when aggregated for the Investigator and the Investigator’s spouse and dependent children over the next twelve months, are not expected to exceed \$10,000.  
Provided, however, that the exclusions in items 1, 4, and 5 not apply if the compensation or transfer of any equity interest is conditioned upon a particular outcome in a sponsored project.

### Disclosure Procedures:

1. All investigators must disclose their significant financial interests utilizing this form and attaching all required supporting documentation. The completed form and packet must be submitted with the proposal and Grant/Contract Cover Sheet to the Office of Sponsored Research and Faculty Development. Supporting documentation should be submitted in a sealed envelope marked confidential.
2. In accordance with Federal regulations, a complete disclosure must be made by investigator(s) *prior to submission of a proposal*.
3. Resolutions to conflicts of interest will be incorporated into a Memorandum of Understanding (MOU) between the investigator(s) and the University (signed by investigator(s), the department chair/Unit head, and the Dean or appropriate administrator) prior to award or award acceptance.