

## **Financial Conflict of Interest and Significant Financial Interest**

*Financial Conflict of Interest (FCOI)* means a Significant Financial Interest that could directly and significantly affect the design, conduct, or reporting of Research or Research Activities. Examples of FCOIs include but shall not be limited to:

1. Situations where the Investigator occupies a position in an enterprise doing business in the area of the Investigator's University
2. Situations in which an Investigator, while serving as a consultant to an external organization, has access to a colleague's unpublished, privileged information, such as proposals or papers that have potential value, and the Investigator seeks to provide that information to the external organization.
3. Situations where an Investigator directs students into a research area or other activity from which the investigator intends to realize personal financial gain. A conflict may arise if students are directed to areas of lesser scientific or scholarly merit to enhance the potential for monetary gain or if the financial potential exists only for the investigator.
4. Disclosure or use for personal profit of unpublished information coming from system research or other confidential system sources, or assisting outside organizations by giving them access to such information except as may be authorized by official system policies.
5. Situations in which an Investigator can require others to purchase a product in which the Investigator has a proprietary interest and from which the investigator will receive income.

*Significant Financial Interest* means a financial interest, including but not limited to one or more of the following interests, of the Investigator (and those of the Investigator's Covered Family Members) that reasonably appears to be related to the Investigator's Institutional Responsibilities:

1. With regard to any publicly traded entity, a Significant Financial Interest exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure and the value of any equity interest in the entity as of the date of disclosure, when aggregated, exceeds \$5,000. For purposes of this definition, remuneration includes salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship); equity interest includes any stock, stock option, or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value;
2. With regard to any non-publicly traded entity, a Significant Financial Interest exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure, when aggregated, exceeds \$5,000, or when the Investigator (or the

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Investigator's Covered Family Member) holds any equity interest (e.g., stock, stock option or other ownership interest); or

3. Intellectual property and royalty interests (e.g., patents, copyrights), upon receipt of income related to such rights and interests.
4. The occurrence of any reimbursed or sponsored travel (i.e., that which is paid on behalf of the Investigator and not reimbursed to the Investigator so that the exact monetary value may not be readily available), related to their Institutional Responsibilities; provided, however, that this does not include travel that is reimbursed or sponsored by a federal state, or local government agency, an institution of higher education as defined at 20 U.S.C. §1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education.
5. Gifts, when the value of a single gift received by the Investigator or a covered family member in the preceding twelve months exceeds \$250, or when the aggregated value of multiple gifts received from a single entity within the preceding twelve months exceeds \$250, excluding gifts received from a covered family member.
6. Any fiduciary position held by an Investigator or a covered family member in a for profit or nonprofit entity in the preceding twelve months, including a position as a member of the board of directors, an officer, or other executive or management position, for which the Investigator or covered family member received any form of remuneration or reimbursement for expenses.