

Financial Conflict of Interest Disclosure

University of Southern Indiana

USI Investigator - Significant Financial Interest Disclosure Policy

Federal regulations require institutions of higher education 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 relation to externally sponsored projects.

Such disclosures must be made prior to the submission of the proposal for funding, and institutions must develop specific mechanisms by which conflicts of interest will be reviewed and satisfactorily managed, reduced, or eliminated prior to acceptance of an award. In addition, 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.

Applicability

This policy applies to all investigators and their spouse and dependent children. "Investigator" is defined as 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 or educational activities funded, or proposed for funding, by an external sponsor.

Elements Subject to Disclosure

Each investigator must disclose all significant financial interests:

- that would reasonably appear to be directly and significantly affected by the research or educational activities funded, or proposed for funding, by an external sponsor; or
- in entities whose financial interests would reasonably appear to be directly and significantly affected by such activities.

"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 interests (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:

- salary, royalties, or other remuneration from the University;
- income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
- income from service on advisory committees or review panels for public or nonprofit entities;

- or financial interests in business enterprises or entities if the value of such interests do not exceed \$10,000 (or \$10,000 per annum if such interests represent salary, fees, or other continuing payments) or represent more than 5 percent ownership interest for any one enterprise or entity when aggregated for the investigator and the investigator's spouse and dependent children. ***Investigators who have secured a federal grant funding from the Department of Health and Human Services, the maximum allowable financial interest is \$5,000 per year.***

Disclosure Procedures

In accordance with federal regulations, all investigators will complete a Significant Financial Interest Determination form on an annual basis.

For those investigators applying for federal grant funding from a Public Health Service agency (i.e. HRSA, and NIH), an updated determination form must be completed prior to the submission of each grant application. Additional agencies that are subscribing to the Public Health Service Financial Conflict of Interest Policies are:

- American Heart Association
- American Lung Association
- American Cancer Society
- Arthritis Foundation
- Susan G. Komen Foundation
- Alliance for Lupus Research

If a significant potential conflict of interest as described above is identified, the investigator will be required to submit the Significant Financial Interest Disclosure Form to the Office of Sponsored Projects and Research Administration.