

University of Vermont Policy – Disclosing your significant financial Interest (SFI) updated 02-08-19

What constitutes an SFI (if **related to your institutional responsibilities** and held by you, **your spouse or children**) – within the **past 12 months**:

Nature of SFI		Threshold	Excluded (Do Not Disclose)
Compensation and/or other payments for service		Exceeds \$5,000	<ul style="list-style-type: none"> • any compensation received for lectures, seminars, teaching engagements, relating to: <ul style="list-style-type: none"> ○ federal, state, or local government agencies, ○ a domestic institution of higher education, ○ an academic teaching hospital, ○ a medical center, or ○ a research institute that is affiliated with an institution of higher education, (the “Special Entities”), • service on advisory committees or review panels relating to one of the Special Entities, or • compensation received from UVM (or UVMMC funds for faculty with double-employment)
Equity interests	in a publicly-traded entity	Value at time of disclosure exceeds \$5,000*	Interests in any entity through personal retirement accounts and mutual funds
	in a non-publicly-traded entity	0	Interests in any entity through personal retirement accounts and mutual funds
Intellectual property rights and interests upon receipt of income related to such rights and interests		0	Royalties received from UVM funds, and unlicensed intellectual property that does not generate income
Sponsored or reimbursed travel <i>Applies only to research submitted to PHS funding or any funding from agencies following PHS COI regulations</i>		0	Travel administered through UVM funds, and travel reimbursed or sponsored by one of the Special Entities (see definition above).

**when aggregated with any compensation received from that company, e.g. If the equity is valued at \$2,000, and you receive \$3,000 in compensation from that same company, you need to disclose.*

The following question relates to any outside entities with which you have financial relationships outside of this institution in the previous 12 months and that qualifies as a Significant Financial Interest. Outside entities include companies, service providers, non-government organizations (NGOs), foundations, competitors, non-competitors, and any other for-profit or not-for-profit entities (hereinafter called “companies”) with which you or an immediate family member had a financial relationship in the previous 24 months, or with which you anticipate a financial relationship in this calendar year.

You should disclose any Significant Financial Interest (SFI).

An SFI means:

A financial interest consisting of one or more of the following interests of the investigator (and those of the investigator’s spouse and dependent children) that reasonably appears to be related to the investigator’s institutional responsibilities:

- (a) 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), and 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;
- (b) 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 if the investigator (or the investigator’s spouse or dependent children) holds any equity interest (e.g., stock, stock option, or other ownership interest); or
- (c) Intellectual property rights and interests (e.g., patents, copyrights), upon receipt of income related to those rights and interests.
- (d) For PHS funded research only, any travel expenses reimbursed directly to an investigator or paid directly on the investigator’s behalf, regardless of amount or value, related to his/her institutional responsibilities, excluding travel that is reimbursed or paid by a federal, state, or local government agency, an institution of higher education (including the University of Vermont), an academic teaching hospital (including the University of Vermont Medical Center), a medical center, or a research institute that is affiliated with an institution of higher education.

The term SFI does not include the following types of financial interests:

- (a) salary, royalties, or other remuneration paid by the University (and by the University of Vermont Medical Center for investigators with dual appointments) to the investigator if the investigator is currently employed or otherwise appointed by the University, including intellectual property rights assigned to the University and agreements to share in royalties related to those rights;
- (b) income from investment vehicles, such as mutual funds and retirement accounts, as long as the investigator does not directly control the investment decisions made in these vehicles;

(c) income from seminars, lectures, or teaching engagements sponsored by a federal, state, or local government agency, a domestic institution of higher education, an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education; or

(d) income from service on advisory committees or review panels for a federal, state, or local government agency, an institution of higher education, an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education.