
Worksheet for preparing your COI disclosure

What do you need to know?

This worksheet will help you prepare for your COI disclosure, before you get into Coeus Lite.

You should read the MIT COI policy before you begin.

Do you have any Significant Financial Interests to disclose?

You must determine if you have any Significant Financial Interests (SFIs).

Significant Financial Interest includes the financial interest of the Investigator and the financial interest of his or her spouse or domestic partner and dependent children (Family) when it could reasonably appear to be related* to the Investigators Institutional Responsibilities.

**Investigators should make a reasonable, good-faith determination as to whether their research or other Institutional Responsibilities could affect the value of a financial interest, or have a financial impact on the Entity in which they hold a financial interest. For example, do not disclose a spouse's salary with a company (Coca Cola) whose business focus is not related to Investigator's Research (chemotherapeutics) or other Institutional Responsibilities.*

Significant Financial Interests that must be disclosed include any of the following (received during the 12 months preceding or anticipated in 12 months following the disclosure):

Publicly Traded Entities

- Income >\$5,000 (Remuneration plus value of equity) in lieu of payment.
- Aggregate value of Remuneration and Equity Interests >\$5,000 if the entity is sponsoring any of the Investigator's research.
- Aggregate value of Equity Interests >\$100,000 and the entity's business, or any portion thereof, reasonably appears to be related* to any of the Investigator's Institutional Responsibilities.

Non-publicly traded entities:

- Aggregate value of income >\$5,000 (Remuneration plus value of equity).
- Any Equity Interests held (includes ownership, stock, stock options, etc.).

Non-profit or Educational Institution:

- Aggregate value of Remuneration >\$5,000 paid for services other than scholarly or academic works.

Foreign organization including but not limited to a corporation, educational institution, research institution, governmental organization, or medical center

- Aggregate value of Remuneration >\$5,000 paid for services other than scholarly or academic works.

Income from intellectual property rights (including royalties):

- Aggregate value of income related to intellectual property rights and interests paid by an entity other than MIT exceeds \$5,000

Sponsored Travel paid to or on behalf of Investigator/Family (PHS Investigators only):

- Travel expenses equal or exceed \$5,000, alone or in combination with other Remuneration and Equity Interests paid to or on behalf of Investigator/Family from the same entity in a 12 month period prior to submission of proposal to PHS. NIH states that looking back over the previous twelve-month period provides baseline information that allows MIT to take into account whether Investigators have an ongoing financial relationship with an entity providing a payment or reimbursement or whether the payment or reimbursement was limited in duration. For more information, please read through the PHS addendum in the MIT COI policy.

Significant Financial Interests does not include (do not disclose):

- Income from MIT (including royalty payments for intellectual property rights)
- Income from authorship or scholarly works
- Income from seminars, lectures, or teaching engagements sponsored by, or from advisory committees or review panels for, U.S. Federal, state, or local government agencies; U.S. Institutes of higher education; U.S. research institutes affiliated with an institute of higher education, academic teaching hospitals, or medical centers.
- Equity Interests in or income from “passive investments”, such as mutual funds and retirement accounts, so long as the Investigator does not directly control the investment decisions for these investment vehicles.
- Sponsored Travel paid for or reimbursed by MIT (e.g. paid from MIT funds or from sponsored awards funds managed at MIT) or U.S. governmental agencies, U.S. institutes of higher education/research institutes/academic teaching hospitals/medical centers. *For complete disclosure requirement details, please read the PHS addendum in the MIT COI policy.*

Step 1: Disclosure Screening Questions

You will need to answer the following screening questions as part of your first COI disclosure or if you already have an approved disclosure on file (the system call this your ‘master’ disclosure), the revision to your master.

Gather any documentation that will help with identifying these organizations, e.g. W-2 forms from organizations other than MIT, 1099, quarterly statements showing equity, etc...:

- From any for-profit organization.* – Did you receive in the last 12 months, or do you expect to receive in the next 12 months, salary, director's fees, consulting payments, honoraria, royalties; or

other payments for patents, copyrights or other intellectual property; or other direct payments exceeding \$5,000?

List any organizations (you'll need these later):

- From any privately held organization.* – do you have stock, stock options, or other equity interest of any value?

List any organizations (you'll need these later):

- Some publicly traded stock must be disclosed, but only in specific circumstances.* – Do you own now, or expect to own in the next 12 months, more than \$5,000 in stock, in a PUBLICALLY HELD ORGANIZATION that provides funds to MIT in support of your Institutional Responsibilities (e.g. teaching, research, committee, or other administrative responsibilities)? **Do not** include investments where you do not directly influence investment decisions, such as mutual funds and retirement accounts. **Do** include stock/options, warrants and other existing ownership interests.

List any organizations (you'll need these later):

- Some publicly traded stock must be disclosed, but only in specific circumstances.* – Do you own now, or expect to own in the next 12 months, \$100,000 or more in stock in a PUBLICALLY HELD ORGANIZATION whose business, or any portion thereof, could reasonably appear to be related to your MIT Institutional Responsibilities? Do not include investments where you do not directly influence investment decisions, such as mutual funds. Do include stock/options, warrants and other existing ownership interests.

List any organizations (you'll need these later):

- From US educational institutions, US teaching hospitals or US research institutions affiliated with US educational institutions* – Did you receive in the last 12 months, or do you expect to receive in the next 12 months, payments for services, which in aggregate exceed \$5,000 (e.g. payments for consulting, board positions, patents, copyrights or other intellectual property)? Do not include payments for scholarly or academic works (i.e. peer-reviewed (vs. editorial reviewed) articles or books based on original research or experimentation, published by an academic association or a university/academic press).

List any organizations (you'll need these later):

- From FOREIGN educational institutions, teaching hospitals or research institutions affiliated with foreign educational institutions* – Did you receive in the last 12 months, or do you expect to receive in the next 12 months, payments for services, which in aggregate exceed \$5,000? Do not include payments for scholarly or academic works or any payments or reimbursements made through MIT. However, payments made directly to you must be reported. Do include payments for salary, consulting, board positions, patents, copyrights or other intellectual property.

List any organizations (you'll need these later):

- From a not-for-profit organization (i.e. foundation or professional society)* – Did you receive in the last 12 months, or do you expect to receive in the next 12 months, compensation in any form exceeding \$5,000? Do not include payments for scholarly or academic works.

List any organizations (you'll need these later):

- An Investigator could have a Significant Financial Interest due to financial holdings of his or her Family. From any organization – Did your FAMILY (spouse/domestic partner and/or dependent children) receive in the last 12 months, or do they expect to receive in the next 12 months, payments or equity in excess of \$5,000 from an ANY organization whose line of business, or any portion thereof, could reasonably appear to be related to any of your Institutional Responsibilities? Do not include payments for scholarly or academic works. Do include all forms and combinations of equity, salary, director's fees, consulting payments, honoraria, royalties, or other payments for patents, copyrights or other intellectual property or any other direct payments.

List any organizations (you'll need these later):

- Do you have SUBCONTRACTS, PURCHASING or OTHER CONTRACTUAL ARRANGEMENTS at MIT with organizations in which you have a Significant Financial Interest?

List any organizations (you'll need these later):

Step 2: Signification Financial Interest (SFI):

Before continuing, please confirm that all of your SFIs meet at least one of the above thresholds required for disclosing. For each SFI which meets a threshold, you will need to provide the following:

- Public or private organization
- Organization type (e.g. For-profit Organization, Not For Profit)
- Are you/Family founder/co-founder of entity
- A description of the entity's business focus and specifically your work or role with the entity

For example: "Soya-tastic" is an international organization exploring soya bean farm sustainability. I serve as a Member of the Board of Directors to provide guidance on policies and objectives to ensure the organization fulfills its mission.

- An explanation of any involvement of students, staff or MIT resources/facilities and your work with this entity

Relationship details (you will be required to provide at least one but you should enter all that apply)...

- Income from royalties (other than MIT), board or advisory memberships, consulting, speaking engagements (exclude US universities, US Federal, State and Local Governments, US Institutes of higher education, Research Institutes affiliated with Institutes of higher education), service as an employee (in the previous 12 months or currently)
- Stock & Equity (any equity in a non-publicly traded company, common stock holdings, stock options)
- Goods purchased from the entity for research and other activities at MIT
- Subaward(s) under your direction issued to the entity
- Gifts received

Step 3: Relationships

For each of your projects (active awards and pending proposals) and any Significant Financial Interest identified in the above worksheet:

- Describe the relationship between each project (awards and pending proposals) and each SFI; you must include any involvement with students, staff and MIT resources. If there is no relationship between the work you are performing for this entity and a project, explain how they are different.

For example:

- There is no relationship between the work performed for Related Entity and this project, as this project involves the development of a rapid diagnostic for bio-sensing of diseases, which is not in the area of Entity's interest.
- Related Entity's business has nothing to do with the project regarding device for electrical & chemical modulation of pathological neural activity.
- This project involves organizing a computational conference on sustainability. The Related Entity activity involves providing strategic advice on applying autonomous systems to mechatronics.
- My work for Related Entity involves giving advice about yeast genetic engineering. This research project is aimed at understanding basic cell biological processes such as protein folding and intracellular trafficking.

If you need help...

We have multiple resources in place to assist you:

- fCOI website: <http://coi.mit.edu>
- Significant Financial Interest Decision Tree (online tool)
- COI policy questions, additional help in determining what to disclose: coi-help@mit.edu

- OSP Contract Administrators: <http://osp.mit.edu/about-osp/staff/by-department>
- Coeus system help (“how do I”): coeus-help@mit.edu

Glossary of Terms (see the MIT COI policy for the complete list of definitions)

Aggregate - the consolidated total of monies received from a single entity (i.e. through Remuneration, Sponsored Travel, Equity Interests, etc.).

Equity Interests - stock, stock options, warrants, and other existing or contingent ownership interests in a commercial entity.

Family - an Investigator's spouse or domestic partner and dependent children (a child, stepchild, or adoptee of the employee who is unemancipated and less than eighteen years of age or who receives more than one-half of his or her annual support from the employee).

Remuneration includes salary and payments for services, such as consulting fees, honoraria or paid authorship, and cash or in kind gifts from entities for which you provide services and, for PHS Investigators, Sponsored Travel.

Institutional Responsibilities - the Investigator's responsibilities associated with his or her MIT appointment or position, such as research; teaching; administration; uncompensated publication review, conference attendance, research presentations or lectures at other universities; and internal and external professional committee service.

Investigator - for the purposes of financial conflict of interest, an Investigator is the principal investigator (PI/PD), Co-Investigator or any other individual who is independently responsible for the design, conduct, or reporting of PHS funded research.

Non-Publicly Traded Entity - a company in which a small group of shareholders control all of the shares. No shares are traded publicly on the stock exchange. Instead shares are offered, owned and traded or exchanged privately to interested investors.

Publicly Traded Entity - a company issuing stocks, which are traded on the open market, either on a stock exchange or on the over-the-counter market. Publicly held companies are subject to periodic filing and other obligations under the federal securities laws.

Research – Per NIH means a systematic, intensive study intended to increase knowledge or understanding of the subject studied, a systematic study specifically directed toward applying new knowledge to meet a recognized need, or a systematic application of knowledge to the production of useful materials, devices, and systems or methods, including design, development, and improvement of prototypes and new processes to meet specific requirements. Also termed “research and development.”

Sponsored Travel (applies only to PHS Investigators) means (a) travel expenses paid to an Investigator or travel paid on an Investigator's behalf, by a single entity in any 12-month period and (b) travel reimbursed to or paid on behalf of an Investigator's Family by a single entity in any 12-month period, but in the case of the Investigator's Family, ONLY if such travel reasonably appears to be related to the Investigator's Institutional Responsibilities. See the PHS Addendum for more information.