

CoeusLite My COI:

What is a Significant Financial Interest



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

**Investigators may 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 that's business focus is not related to research or other Institutional Responsibilities.*

See Glossary of Terms on reverse side for additional information.

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

Publicly Traded Entities

- Income >\$5,000 (compensation plus value of equity) in lieu of payment.
- Aggregate value of 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 (compensation plus value of equity).
- Any Equity Interests held (includes ownership, stock, stock options, etc.).

Non-profit or Educational Institution:

- Aggregate value of income >\$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 (paid directly, not through MIT)

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

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

- Income from MIT
- 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 institutes 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.

Significant Financial Interest Glossary of Terms

Aggregate Value - the cumulative or combined value of the Investigator's financial interest as well as the financial interest of the Investigator's family.

Dependent Children - includes 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.

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

Family - Investigator's spouse and dependent children.

Financial Interest - anything of monetary value, whether or not the value is readily ascertainable.

Income – also known as remuneration, includes salary and payments for services, such as consulting fees, paid board positions, honoraria or paid authorship.

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.

Related - Investigators may 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 that's business focus is not related to Research or other Institutional Responsibilities.

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."