



## **Financial Conflict of Interest Policy for Sponsor-Funded Research, Projects and Special Programming**

*PREAMBLE: This policy is intended to comply with federal regulations (42 C.F.R. 50 and 45 C.F.R. 94) and to comply with conflict of interest policies of the National Science Foundation. The word “Research” used through this document refers to research, projects, and programming. The term **INVESTIGATOR** means the principal investigator/project director, co-principal investigators/co-project directors, and any other person at the institution who is responsible for the design, conduct, or reporting of research or educational activities funded or proposed for funding.*

### **CONTENTS:**

- A. Financial Conflicts of Interest in Research Policy
- B. Policy Applicable to Public Health Service Funding
- C. Policy Applicable to National Science Foundation Funding
- D. Other Funding Sources
- E. Enforcement
- F. Records
- G. Disclosure Statements

### **A. FINANCIAL CONFLICTS OF INTEREST IN RESEARCH POLICY**

**A-1. Purpose.** To promote objectivity in research and to foster compliance with federal regulations, Western Colorado University requires investigators seeking research funding (including but not limited to grants, cooperative agreements, and contracts) or having obtained research funding from the National Science Foundation (NSF), or other federal agencies to comply with the following policy on the disclosure of significant financial interests and the management and reporting of financial conflicts of interest. Section C of this policy specifically governs research funded by the NSF.

Western Colorado University policy fulfills the requirements of grantee institutions as put forth in the National Science Foundation’s conflict of interest policies

<https://new.nsf.gov/policies/pappg/24-1/table-of-contents>

<https://new.nsf.gov/policies/pappg/24-1/ch-9-recipient-standards#a-conflict-of-interest-policies-28e>

This policy is intended to supplement University policies on Conflicts of Interest or Commitment.

The federal government requires the University to establish and administer a financial conflict of interest and disclosure policy for investigators who conduct research funded by federal grants. This standard is designed to ensure appropriate management of actual or potential conflicts of interest. The requirements for such policies depend on the funding agency and the date of issue of a particular grant.

**A-2. Responsible University Authority: Provost.** The Provost, or his or her designee(s), shall be the authority who provides and monitors training of investigators required by federal regulations and/or policy; evaluates all disclosures by investigators made under this policy; determines whether a financial conflict of interest exists; develops and implements a management plan for financial conflicts of interest



subject to this policy; performs retrospective review of potential instances of noncompliance with this policy; makes, as required by federal regulation, information on investigator financial conflicts of interest publicly available; and reports, as required by federal regulation, on University determination of the existence of a financial conflict of interest, implementation of management plan for a financial conflict of interest, determination of noncompliance, and the results of any retrospective review.

Circumstances for designation of responsibility include, but are not limited to, obtaining a second opinion on potential conflicts of interest or during retrospective reviews, development of appropriate management plans, training of investigators, as described below, or reporting, as required by federal regulation.

**A-3. Disclosure of significant financial interests.** All personnel responsible for the design, conduct or reporting of research under the terms of a federal grant, cooperative agreement or contract are required to disclose to the Provost all Significant Financial Interests of the Investigator and/or the Investigator's spouse, partner, and dependent children.

The terms of such disclosure, both the timing and the standards for defining Significant Financial Interest (SFI) vary with the source of funding, as described below.

**A-4. Subawardees and subcontracts.** When Western Colorado University is a subawardee or subcontractor of another institution, Western Colorado University policy will apply, unless the terms of the subaward or subcontract expressly prohibit it. Conversely, Western Colorado University requires its subcontractors and subawardees to develop and manage their own federally compliant conflict of interest policies as appropriate to each funding agency.

## **B. POLICY APPLICABLE TO PUBLIC HEALTH SERVICE FUNDING**

Recent changes to the regulations regarding conflict of interest in research funded by the Public Health Service (PHS) will go into effect on the issue date of this policy, August 24, 2011, for all PHS grants with a subsequent date of issue of the NOA (including noncompeting renewals). These changes affect the definition and inclusiveness of the term "investigator," *de minimis* standards for reporting, public accessibility requirements, management responsibilities, and the requirements for training in conflict of interest. The 1995 regulations apply to grants with NOA issue dates prior to August 24, 2012, until their subsequent renewal anniversary date, if any.

## **C. POLICY APPLICABLE TO NSF FUNDING**

### **C-1. Definitions for NSF-funded Research.**

The term **INVESTIGATOR** means the principal investigator/project director, co-principal investigators/co-project directors, and any other person at the institution who is responsible for the design, conduct, or reporting of research or educational activities funded or proposed for funding by NSF.

The term **SIGNIFICANT FINANCIAL INTEREST** means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interest (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:

- a. salary, royalties or other remuneration from the applicant institution;
- b. any ownership interests in the institution, if the institution is an applicant under the Small Business Innovation Research Program or Small Business Technology Transfer Program;
- c. income from seminars, lectures, or teaching engagements sponsored by public or non-profit entities;
- d. income from service on advisory committees or review panels for public or nonprofit entities;
- e. an equity interest that, when aggregated for the investigator and the investigator's spouse and dependent children, meets both of the following tests: (i) does not exceed \$10,000 in value as determined through reference to public prices or other reasonable measures of fair market value; and (ii) does not represent more than a 5% ownership interest in any single entity; or
- f. salary, royalties or other payments that, when aggregated for the investigator and the investigator's spouse and dependent children, are not expected to exceed \$10,000 during the twelve-month period.

### **C-2. Disclosure for NSF-funded Research.**

Investigators must have provided all required financial disclosures at the time the proposal is submitted to NSF. Any financial disclosures must be updated during the period of the award, at least on an annual basis, or as new reportable significant financial interests are obtained.

### **C-3. Review of Financial Disclosures (NSF funding).**

The Provost (or his or her designee) shall review each financial disclosure, determine whether a conflict of interest exists, and determine what conditions or restrictions, if any, should be imposed by the institution to manage, reduce or eliminate such conflict of interest. A conflict of interest exists when the reviewer(s) reasonably determines that a significant financial interest could directly and significantly affect the design, conduct, or reporting of NSF-funded research or educational activities.

Examples of conditions or restrictions that might be imposed to manage, reduce or eliminate conflicts of interest include, but are not limited to:

- a. public disclosure of significant financial interests;
- b. monitoring of research by independent reviewers;
- c. modification of the research plan;
- d. disqualification from participation in the portion of the NSF-funded research that would be affected by significant financial interests;
- e. divestiture of significant financial interests; or
- f. severance of relationships that create conflicts.

If the reviewer(s) determines that imposing conditions or restrictions would be either ineffective or inequitable, and that the potential negative impacts that may arise from a significant financial interest are outweighed by interests of scientific progress, technology transfer, or the public health and welfare, then the reviewer(s) may allow the research to go forward without imposing such conditions or restrictions.

### **D. OTHER FUNDING SOURCES.**

Research by any Investigator (person responsible for the design, conduct, or reporting of research or educational activities) funded or proposed for funding by a federal agency other than NSF, or any other entity, shall comply with that agency's policies regarding financial conflict of interest.

**E. ENFORCEMENT.**

The University shall establish appropriate procedures and mechanisms for enforcement of this policy, including sanctions where appropriate. Disciplinary proceedings initiated in connection with this policy shall be conducted in accordance with the Handbook for professional Personnel or the Student Handbook.

All relevant regulatory bodies and funding agencies will be promptly informed of disciplinary sanctions. In the case of NSF-funded research, the Provost must also keep NSF's Office of the General Counsel appropriately informed if the University finds that it is unable to satisfactorily manage a conflict of interest.

Conditions that may lead to sanctions include but are not limited to failure to fully and timely disclose all significant financial interests, or required updates to such disclosures; submission of an incomplete, erroneous, or misleading disclosure; or failure to comply with the conditions of a management or mitigation plan.


The funding agency may impose sanctions even if the University chooses not to do so, and sanctions by the University do not preclude additional sanctions imposed by the funding agency.

**F. RECORDS.**

The University shall maintain records of all financial disclosures and of all actions taken to resolve Financial Conflicts of Interest for at least three years beyond the termination or completion of the grant to which they relate, or until the resolution of any federal action involving those records, whichever occurs later.

**G. DISCLOSURE STATEMENTS.**

Copies of the University's Disclosure Statement forms are available online at <http://www.western.edu/current-students/academic-affairs/sponsored-programs>. All senior personnel who are submitting proposals to a federal funder must complete this Disclosure Statement. The certification page of a research proposal cannot be signed until disclosure forms for all Investigators have been submitted to the Office of Sponsored Programs. By signing this form, the applicant certifies that he/she has read and understood the University Policy on Financial Conflicts of Interest for Federally-funded Research and that he/she either a) does not have potential Financial Conflicts of Interest as defined therein or b) does have potential conflicts (*"I have the following relationships, affiliations, activities, or interests (financial or otherwise) which constitute potential conflicts under the University's Conflict of Interest policy"*). In either case, the applicant also declares that he/she will notify the Office of the Provost and OSP of any change or discovery requiring modification of the above statement.



Approved, Jess Young, Provost, February 17, 2024

## Financial Conflict Of Interest (FCOI) Disclosure

### Type of Disclosure

☐ New☐ Amended☐ Annual Reporting

**Disclosure:** For the purpose of this disclosure, Institutional Responsibilities mean an investigator's professional responsibilities on behalf of the university which may include activities such as research, research consultation, teaching, professional practices, institutional committee memberships, and service on panels such as an Institutional Review Board or Data Safety Monitoring Boards.

**Entity:** Any domestic or foreign, public or private, organization (excluding a Federal agency) from which an Investigator (and spouse and dependent children) receives remuneration or in which any person has an ownership or equity interest.

By signing this form, I certify the following statement are true and accurate to the best of my knowledge:

\_\_\_\_\_ I have read and understand Western's policy on Financial Conflicts of Interest ("FCOI policy") for federally funded research as posted <http://www.western.edu/current-students/academic-affairs/sponsored-programs>, and I agree to abide by the policies and carry out my responsibilities outlined therein, and in supporting federal regulations.

\_\_\_\_\_ I will notify the Provost and the Office of Sponsored Programs within 30 days of any change or discovery that requires modification of the statements below.

1. Do you or any member of your immediate family (spouse or partner and dependent children) have any Significant Financial Interests (SFI) in a **Publicly-Traded Entity** that might reasonably appear to be related to your Institutional Responsibilities? (An SFI for publicly-traded entities exists if the value of any equity interest as of the date of disclosure combined with any remuneration in the past 12 months exceeds \$10,000.)  
\_\_\_\_\_ No \_\_\_\_\_ Yes If YES: Provide the following information in a sealed envelope marked **CONFIDENTIAL**: the name of the entity, the nature of the interest, its value, and any documentation. Deliver to the Office of the Provost (Taylor Hall 322).
2. Do you or any member of your immediate family (spouse or partner and dependent children) have any Significant Financial Interests (SFI) in a **Privately-Held Entity** that might reasonably



appear to be related to your Institutional Responsibilities? (An SFI for privately-held entities exists if the value of any remuneration in the past 12 months exceeds \$5,000, or when the Investigator or immediate family holds **any equity interest**.)

☐ No ☐ Yes If YES: Provide the following information in a sealed envelope marked CONFIDENTIAL: the name of the entity, the nature of the interest, its value, and any documentation. Deliver to the Office of the Provost (Taylor Hall 322).

3. Have you or any member of your immediate family (spouse or partner and dependent children) received **any income** related to intellectual property rights and interests that might reasonably appear to be related to your Institutional Responsibilities? (Do not include any intellectual property that has been assigned to Western Colorado University.)

☐ No ☐ Yes If YES: Provide the following information in a sealed envelope marked CONFIDENTIAL: the name of the entity, the nature of the interest, its value, and any documentation. Deliver to the Office of the Provost (Taylor Hall 322).

4. In the past 12 months have you undertaken any travel related to your Institutional Responsibilities that was either reimbursed or paid for by any individual or entity other than 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.

☐ No ☐ Yes If YES: Provide the following information in a sealed envelope marked CONFIDENTIAL: the purpose of the trip, the name of the sponsor/organizer, and the destination, duration, and approximate monetary value. Deliver to the Office of the Provost (Taylor Hall 322).

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

OSP Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_