

EXCERPTS FROM THE WWU FINANCIAL DISCLOSURE POLICY

In those circumstances in which the University is engaged in or intends to engage in a federally funded project with a commercial organization, or has subcontracted or intends to subcontract to an external organization under one of the University sponsored federal projects, a conflict of interest may occur when a faculty member/investigator's affiliation with the federal government or external organization involved in the project meets the following criteria:

- a. The faculty member/investigator is an officer, director, partner, trustee, employee, advisory board member, or agent of an external organization or corporation assisting in the funding of the federally sponsored project or providing goods and services under a sponsored project in which the faculty member/investigator is participating in any capacity.
- b. The faculty member/investigator is the actual or beneficial owner of more than five percent (5%) of the voting stock or controlling interest of such organization or corporation, **and**;
- c. the faculty member/investigator has dealings with such organization or corporation from which he or she derives income of more than \$10,000 per year, exclusive of dividends and interest.
- d. The faculty member/investigator's immediate family meet any of the criteria stated in a-c above.

A disclosure must be completed prior to the University's acceptance of the federally sponsored project or issuance of purchase order or subcontract for the acquisition of goods and services. The disclosure form is to be sent to the Office of Risk Management through the faculty member/investigator's department chair or dean. Positive disclosures will be reviewed by a Conflict Review Committee consisting of the Vice Provost for Research, the Assistant Attorney General, the Director of the Bureau for Faculty Research and the Director for Risk Management.

DEFINITIONS

CONFLICT OF INTEREST: exists if a significant financial interest could directly and significantly affect the design, conduct, or reporting of federally funded activities.

KEY PERSONNEL: Principal investigator or any other person who is responsible for the design, conduct, or reporting of a research project funded by the federal government or proposed for such funding.

MEMBERS OF IMMEDIATE FAMILY: the investigator's or faculty member's spouse and dependent children as to federally sponsored activities; and, if state sponsored, the immediate family includes the spouse, dependent children, and other dependent relatives living at the same address as the investigator or faculty member.

SIGNIFICANT FINANCIAL INTEREST: 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., stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights and royalties from such rights). The term does not include:

1. salary, royalties, or other remuneration from Western Washington University;
2. income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
3. income from service on advisory committees or review panels for public or nonprofit entities;
4. an equity interest that, when aggregated for the investigator and the investigator's spouse and dependent children, meets both of the following tests: does not exceed \$10,000 in value as determined through reference to public prices or other reasonable measures of fair market value, and does not represent more than a five (5) percent ownership interest in any single entity; or
5. salary, royalties or other payments that, when aggregated for the investigator and the investigator's spouse and dependent children over the next twelve months, are not expected to exceed \$10,000 during the next twelve month period.

The Financial Disclosure Statement Form and complete text of the Interim Financial Disclosure Policy is available in the Office of Research and Sponsored Programs.