

Policy Title: Conflict of Interest in Research Policy

Responsible Executive(s): The Dean for Research

Responsible Office(s): Research Integrity & Assurance

Contact(s): Director of Research Integrity & Assurance; coi@princeton.edu

Effective Date: April 8, 2024

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In accordance with the Bylaws of Princeton University and *Rules and Procedures of the Faculty*¹, Chapter II.V, the Dean for Research is responsible for administrative oversight of the organized research activities throughout the University, dealing with questions of policy in the acceptance and administration of research grants and contracts, and general supervision over the application of duly established policy in this area. In accordance with that charge, the Dean for Research (DFR) upon recommendation of the Conflict of Interest in Research Panel, issues the following policy for researchers involved in sponsored and non-sponsored research at Princeton University. Nothing in this policy or the associated process and procedures document should be construed as contradicting or superseding the *Rules and Procedures*. This policy fulfills federal requirements (e.g., Public Health Service and Department of Energy) that institutions maintain a policy on financial conflict of interest in research. Princeton University will comply with the requirements of all relevant federal regulations, and should there be a conflict between this policy and any applicable regulations, the applicable regulations shall prevail.

1.0 Purpose

The purpose of this policy is to promote objectivity in research by establishing standards that provide a reasonable expectation that the design, conduct, or reporting of research will be free from bias resulting from researchers' financial conflicts of interest (and/or of their spouses and/or dependent children), as well as other sources of potential conflicts of interest. This policy is intended to assist researchers in understanding their obligations as well as disclosure reporting requirements arising from research sponsors. Per *Rules and Procedures of the Faculty*, Chapter V.J.2, outside professional, financial and entrepreneurial activities of individual faculty and staff can contribute to University goals and provide valuable public and personal benefits as well. Primary commitment must however be devoted to the University

2.0 Scope

- 2.1 The scope of this policy involves identifying, reviewing, eliminating, minimizing and managing financial conflicts of interest in sponsored (including federal, foundations, and other third parties) and non-sponsored (i.e., internal to Princeton) research. This

¹ The *Rules and Procedures of the Faculty*, the *Rules and Procedures of the Professional Researchers and Professional Specialists*, and the *Rules and Procedures of the Professional Librarians* hereafter are collectively referred to as *Rules and Procedures*.

process may also involve identification and management of other types of conflicts of interests defined by the University, including, for example, acceptance of certain gifts, nepotism, and conflicts of commitment or resources.

- 2.2 This policy applies to all Office of the Dean of the Faculty (ODOF) appointees (faculty, academic professionals, and professional librarians) and any other Investigator participating in, or planning to participate in, the design, conduct, reporting or proposing of research, as defined under 3.11 in this policy.
- 2.3 Individuals conducting sponsored research are expected to comply with all sponsor expectations and requirements associated with conflicts of interest and related concerns. They must attest to their compliance and provide documentation when requested by the University to meet sponsor requirements. Specific guidance and requirements regarding Public Health Service (PHS) (including other sponsors who require PHS compliance), Department of Energy (DOE), or National Science Foundation (NSF) funded research at Princeton University are noted in Section 11 of this policy.
- 2.4 Federal FCOI requirements do not apply to applications and awards supported under the federal Small Business Innovation Research (SBIR) Phase I Programs or the Small Business Technology Transfer (STTR) Phase I Programs. However, to ensure that the University is able to effectively support and conduct SBIR/STTR projects in a manner that is consistent with its principles of academic integrity, supporting and educating students, open and fair publication of research results and in accordance with its tax-exempt status, the University may utilize aspects of this policy to manage potential conflicts, when executing SBIR/STTR projects.
- 2.5 If a research project involves federally funded subcontractors, subgrantees, or sub-awardees (collectively subrecipients), the subrecipient institution must provide written assurance that a financial conflict of interest in research policy is in effect at that institution and compliant with all applicable federal regulations. Should any federal agency funds be subcontracted by Princeton University to a subrecipient institution without a conflict of interest in research policy, a written agreement must state that Princeton's policy shall apply to the subrecipient, per agency requirements.

3.0 Definitions

- 3.1 **Conflict of Interest (COI):** As may be further described in *Rules and Procedures*, conflicts (and an appearance of a conflict or the potential to create a conflict) that are outside the regulatory definition of financial COI, may include, but not be limited to, conflicts of commitment created by outside professional activities, conflicts of resources, nepotism, conflicts involving purchasing, hiring, firing, promotion, equal pay, and other workplace policies. These conflicts may also include, but not be limited to, an ODOF-Appointee's regular and continuing position or regular and continuing employment at any outside organization, either part-time or full-time, or any outside position that would tend to create conflicts of interest with the individual's position in the University.

- 3.2 **Conflict of Interest in Research Panel (COIR Panel):** A panel convened by the DFR to oversee certain aspects of this policy. The COIR Panel role and composition are defined by *Rules and Procedures of the Faculty* [V.J.13](#) and further described by the COIR Panel Charge.
- 3.3 **Conflict of Commitment (COC):** as may be further defined by the *Rules and Procedures*, a non-financial COI in which an individual accepts or incurs conflicting obligations, whether domestic or foreign, paid or unpaid, between or among multiple employers or other entities, that interferes with their ability to perform their institutional responsibilities of research, teaching, and/or service; or their obligations as defined by a scope of work for a sponsored research project or program. In its review of disclosure forms, Research Integrity & Assurance (RIA) will refer to ODOF for its review and resolution of any exclusively COC or COR issues.
- 3.4 **Conflict of Resources (COR):** as may be further defined by the Rules and Procedures, a conflict of resources occurs when a faculty member inappropriately commits University funding, materials, facilities, students, or personnel for the gain or benefit of an outside enterprise. In its review of disclosure forms, RIA will refer to ODOF for its review and resolution of any exclusively COC or COR issues.
- 3.5 **Conflict of Interest Management Plan (MP):** the written plan developed to manage conflicts by mitigating, minimizing or eliminating FCOI so that the design, conduct or reporting of research is free from bias or the appearance of bias. The MP may also address COC and COR at the request of and/or in consultation with ODOF.
- 3.6 **Entity:** any domestic or foreign, public or private, entity or organization (excluding a state or Federal agency) from which an Investigator (and/or the Investigator's spouse and/or dependent children) receives remuneration of any sort, or in which any person has an ownership or equity interest, or has a paid or unpaid fiduciary or leadership/senior management role.
- 3.7 **Financial Interest:** anything of monetary value or potential monetary value held by the Investigator, the Investigator's spouse and/or dependent children whether or not the value is readily ascertainable.
- 3.8 **Financial Conflict of Interest (FCOI):** a Significant Financial Interest related to a research program or project that could directly and significantly affect the design, conduct or reporting of research.
- 3.9 **Institution:** any domestic or foreign, public, or private, entity or organization (excluding a Federal Agency) that is applying for, or receives, research funding.
- 3.10 **Institutional Responsibilities:** an Investigator's professional responsibilities on behalf of Princeton University including but not limited to research, teaching and service.

- 3.11 **Investigator:** the project director/principal investigator (PD/PI) and any other person, regardless of title or position, who is responsible for the design, conduct, or reporting of research, or proposing of research, including persons who are fellows and mentors on federal awards/fellowships, subcontractors, collaborators or consultants. Depending on sponsor requirements (e.g., DOE), this may also include any person who participates in (but is not necessarily responsible for) the design, conduct, reporting or proposing of research.

At Princeton University the term Investigator typically includes, but is not limited to, the following roles: Principal Investigator (PI); co-investigators; senior/key personnel; professional researchers; research specialists/scholars; and PIs identified on Institutional Review Board protocols (IRB), Institutional Animal Care and Use Committee (IACUC) protocols, and Institutional Biosafety Committee (IBC) registrations, regardless of funding; and may include approved research personnel, research assistants and students (irrespective of whether these individuals are appointed through ODOF, the Graduate School, Office of Human Resources (HR), etc.) as identified by the PD/PI depending on their specific roles and responsibilities.

- 3.12 **Management:** actions taken to address a financial conflict of interest, which can include reducing or eliminating the FCOI, and to ensure, to the extent possible, that the design, conduct, and reporting of research will be free from bias.
- 3.13 **ODOF-Appointees:** includes all faculty, academic professionals, and professional librarians as appointed by the Dean of the Faculty.
- 3.14 **Senior/Key Personnel:** the Investigator and any other person identified as senior/key personnel by Princeton (irrespective of whether these persons are appointed through ODOF, the Graduate School, HR, etc.) in any report submitted by the Institution to the sponsor/federal agency.
- 3.15 **Significant Financial Interest (SFI):** This definition is intended to be consistent with the definition provided by the federal government. As the definition may change over time, the University may post an updated version or require a different definition for research with different sponsors. *See Appendix A for current federal definition used by Princeton University.*

4.0 Responsibilities

- 4.1 **ODOF appointee or Investigator** must follow the requirements of this Policy related to: submitting disclosures, submitting updates to disclosures within 30 days of acquiring new significant financial interests, obtaining the appropriate certifications and training, following management plans, and following other sponsor requirements.
- 4.2 **RIA** has the authority and responsibility for administrative management of this policy and provides subject matter expertise as needed to the DFR and COIR Panel.

- 4.3 **COIR Panel**, established in the Rules and Procedures as a committee reporting to the Dean for Research, and charged with receiving and analyzing disclosure material; proposing to the Investigator suitable adjustments to manage project arrangements when these are deemed necessary to eliminate, minimize, or manage conflicts of interest; and developing policy recommendations on conflicts of interest for consideration by the University Research Board or other appropriate University bodies.
- 4.4 **DFR** owns this policy and provides administrative oversight to the approval process and research activities related to research throughout the University, including determinations of FCOI and potential COI related to research. The DFR is Chair of the COIR Panel and may propose and approve management plans in that role when delegated authority to do so by the COIR Panel.

5.0 Policy

- 5.1 Each year ODOF Appointees, and all other Investigators who conduct research, must complete: (a) COI training, if required; (b) the disclosure form via the COI Reporting System and include all SFIs (and SFIs of the Investigator's spouse and/or dependent children) that are relevant to an Investigator's institutional responsibilities; and, (c) during the year, an updated disclosure form within 30 days after becoming aware of a new SFI (including a change to a prior disclosure) or after a FCOI has been eliminated. These requirements also hold for other related disclosures to meet sponsor expectations and requirements. Additional information (such as copies of outside contracts) may be requested at the time of disclosure form review.
- 5.2 In addition to compliance with federally funded research requirements, the disclosure forms are used for multiple other institutional needs, including reviewing and evaluating outside activities for other potential COI and COC, along with other University policies. If acting as the PI, all ODOF Appointees or Investigators must provide a list of new individuals who meet the definition of "Investigator" (see 3.11) to Office of Research and Project Administration (ORPA) within the required disclosure timeline in order for ORPA to be able to modify funding proposals and awards as needed.
- 5.3 Investigators must ensure, by certifying to the University, that a complete and accurate disclosure information is on file at times required by the University to meet sponsor expectations and requirements.
- 5.4 Prior to applying for research funding or expending awarded funds for research, ORPA and RIA staff will confirm that investigators have a current COI disclosure form on file via the COI Reporting system and that applicable training requirements have been met to facilitate compliance with applicable federal requirements. A FCOI determination must be made prior to expenditure of funds.

- 5.5 If the COIR Panel determines that a management plan is needed, then the Investigator must agree to a management plan approved by the COIR Panel and follow that plan or cease the relevant activity.
- 5.6 Additional implementation details may be found in the *COI in Research Process and Procedures*, which may be updated by RIA with notification to the COIR Panel.

6.0 Management Plan Components

Examples of conditions or restrictions that may be employed to manage conflicts of interest in research include, but are not limited to:

- a. Public disclosure of SFIs (e.g., when presenting or publishing the research), where appropriate and relevant;
- b. Disclosure of SFIs directly to human subject research participants;
- c. Appointment of an independent monitor capable of taking measures to protect the design, conduct, and reporting of research;
- d. Modification of the research plan;
- e. Change of personnel or personnel responsibilities or the disqualification from participation in all or a portion of the research;
- f. Reduction or elimination of the financial interest (e.g., sale of an equity interest);
- g. Severance of relationships that create the actual or potential conflict of interest;
- h. If it proves impossible to reach an acceptable Management Plan or other resolution, the University may consider returning funds to the sponsor as deemed necessary or appropriate and not conducting the research.

7.0 Monitoring

Investigator compliance with MPs will be monitored by Princeton University officials, primarily staff in RIA. The frequency of monitoring will often be dictated by sponsor/agency requirements and MP provisions.

8.0 Appeals

- 8.1 Investigators may appeal decisions made regarding FCOI/COI or related matters, (e.g., the creation of an MP to mitigate an FCOI/COI). Such appeals must be made in writing upon receipt of the finalized MP or other decision of the COIR Panel. The written appeal should be made to the Dean for Research and should detail the circumstances that support the request for a proposed revision to the decision.
- 8.2 The DFR will consider the appeal and will consult with the Provost and Dean of the Faculty (DOF) to reach a consensus, and the DFR is responsible for communicating the decision, which will be final and binding.

9.0 Enforcement

Failure on the part of an Investigator to comply with this policy may result in disciplinary action

and/or sanctions including, but not limited to, additional training requirements, additional supervision, closing existing research or denying future research by the Investigator, and/or any other enforcement action mandated by the applicable funding agency or Princeton University. In addition to federally mandated requirements or enforcement, failure to comply may result in a referral to the ODOF for review in accordance with *Rules and Procedures*.

10.0 Policy Revision

Princeton University may modify this policy to conform to organizational changes and circumstances including revisions to federal or state law or regulations. When necessary, procedures will be developed or modified to implement this policy.

11.0 Additional Requirements for Federal Research

The following **additional** requirements apply to all research funded by the Department of Energy or PHS of the U.S. Department of Health and Human Services (HHS) and any PHS Awarding Component, including the National Institutes of Health (NIH) (unless otherwise noted).

- 11.1 **Reporting:** Princeton University will provide to the PHS Awarding Component an FCOI report as described in the regulations. DOE reporting requirements may differ, in such cases, Princeton will follow current DOE requirements.
- 11.2 **Initial Report:** Prior to the expenditure of any funds under the NIH-funded research project, the Institution will provide an FCOI report regarding any SFIs found to be an FCOI. Princeton University will also provide an FCOI report within 60 calendar days from the date of a new SFI disclosure determined to be an FCOI, a new Investigator with an identified FCOI becomes engaged in the project, or when the Institution identifies an FCOI not previously disclosed. The report will include the following information:
- Project Number
 - PD/PI or Contact PD/PI if a multiple PD/PI model is used
 - Name of Investigator with FCOI
 - Name of the entity with which the Investigator has a COI
 - Nature of the FCOI (e.g., equity, consulting fees, travel reimbursement or honorarium)
 - Value of the financial interest or a statement that the interest is one whose value cannot be readily determined through reference to public prices or other reasonable measures of fair market value
 - Description of how FCOI relates to PHS-funded research and the basis for the determination that the financial interest conflicts with such research
 - Key elements of the MP, including 1) role and principal duties of the conflicted Investigator in the research project, 2) conditions of the MP and 3) how the MP is designed to safeguard objectivity in the research project, 4) confirmation of the Investigator's agreement to the MP, 5) how the MP will be monitored to ensure Investigator compliance, and 6) other information as needed.

11.3 Annual updates to this report will be submitted to the PHS Awarding Component for the duration of the research project. The annual report will include:

- Status of the FCOI
- Justification if FCOI no longer exists
- Changes to the MP

If an Investigator fails to comply with this policy or a FCOI MP and that non-compliance appears to have biased the design, conduct, or reporting of the PHS-funded research, RIA will promptly notify the PHS Awarding Component of the corrective action taken or to be taken.

The PHS Awarding Component will consider the situation and, as necessary, take appropriate action, or refer the matter to Princeton University for further action, which may include directions to Princeton University on how to maintain appropriate objectivity in the PHS-funded research project. PHS may, for example, require Princeton to enforce any applicable corrective actions prior to a PHS award or when the transfer of a PHS grant(s) involves such an Investigator.

11.4 **Subrecipients**

For PHS-funded research that involves subcontractors, subgrantees or subawardees (collectively known as subrecipients) at other institutions, Princeton University will require a written agreement that includes terms that establish whether the FCOI policy of the awardee institution or that of the subrecipient institution will apply to subrecipient Investigators. This agreement will specifically address time periods to meet disclosure and/or FCOI reporting requirements and certify, when applicable, that the subrecipient's policy complies with applicable PHS regulations and other federal agency requirements.

Subrecipient institutions who rely on their FCOI policy must report identified FCOIs to Princeton University within seven calendar days of the FCOI determination to allow the awardee institution to report the FCOI to the PHS (or DOE) awarding component in a timely manner.

Subrecipients who do not have such a FCOI policy will be required to follow the requirements of this policy. A subrecipient's failure to promptly comply with the Princeton University policy will be considered grounds for immediate termination by Princeton University of any applicable subcontract or subaward. The written agreement terms required by Princeton University will contain a provision that subrecipients will report to Princeton University as the awardee institution, any identified FCOI in sufficient time to allow Princeton University to report and manage the FCOI to meet the reporting obligations described above.

11.5 Travel Disclosure

PHS and DOE-funded Investigators must disclose reimbursed or sponsored travel related to their institutional responsibilities, if the total value of that travel reaches or exceeds \$5,000 per entity within the past 12 months. At a minimum, the disclosure must include:

- Purpose of the trip
- Identity of the sponsor/organizer
- Destination
- Length
- Monetary value, if known

The disclosure requirement does not apply to travel that is reimbursed or sponsored by the following:

- a U.S. federal, state, or local government agency
- a U.S. Institution of higher education as defined at 20 U.S.C. 1001(a)
- a U.S. academic teaching hospital
- a U.S. medical center, or
- a U.S. research institute that is affiliated with an Institution of higher education

Travel disclosures will be reviewed by RIA and be referred to the COIR Panel as appropriate, to determine if the travel represents an FCOI. Additional information may be requested at the time of review. Disclosure of travel must occur no more than 30 days after the last day of the trip.

11.6 Public Accessibility

This policy will be posted on the Princeton University public website. In addition, information concerning identified FCOIs held by Investigators will be made available to any requestors via **an email** response within five business days from when RIA receives the request. This information may be requested by calling Princeton University at 609-258-9568 or emailing the COI inbox at coi@princeton.edu.

The written response will include:

- Senior/key personnel name
- Senior/key personnel's role in the research project
- Name of the entity in which the FCOI is held
- Nature of the FCOI
- Approximate dollar value of the FCOI or a statement that the value cannot be readily determined
- Language that states that the information is current as of the date of the correspondence and is subject to updates, on at least an annual basis and within 60 days of Princeton University's identification of a new FCOI, which should be requested subsequently by the requestor.

This information will remain available for three years from the date the information was most recently updated.

11.7 Training Requirements

PHS- and DOE-funded Investigators must complete FCOI training prior to engaging in research related to any PHS- or DOE-funded grant or contract and at least every four years thereafter. Training must also be completed as soon as reasonably possible (*i.e.*, immediately) under the following circumstances:

- This policy changes in a manner that affects Investigator requirements
- An Investigator is new to Princeton University and will be working on PHS-or DOE-funded research
- An Investigator is found to be noncompliant with this policy or their approved MP

11.8 Investigator/Institutional Non-Compliance

If an SFI is not disclosed to or reviewed by Princeton University in a timely manner, RIA will review the Investigator's financial interest, and determine if it is related to PHS or DOE-funded research; determine whether an FCOI exists, and if so:

- Implement a MP for ongoing research or, at a minimum, implement an interim MP
- Complete a retrospective review of Investigator's activities and the PHS or DOE-funded research project within 120 days of a non-compliance finding to determine if bias was present in the design, conduct, or reporting of such research; and
- For PHS funded research, a determination of bias review will be conducted and if bias/non-compliance is found, the Institution will promptly inform the PHS Awarding Component by submitting a mitigation report.

If the Department of Health and Human Services determines that a PHS-funded clinical research project whose purpose is to evaluate the safety or effectiveness of a drug, medical device, or treatment has been designed, conducted, or reported by an Investigator with a conflicting interest that was not managed or reported by Princeton University, the Investigator must disclose the FCOI in each public presentation of the results of the research and must request an addendum to previously published presentations.

Princeton University's documentation of the retrospective review will include, but is not limited to, all of the following key elements:

- Project Title
- Project Number

- PD/PI or contact PD/PI if a multiple PD/PI model is used
- Name of the Investigator with the FCOI
- Name of the entity with which the Investigator has an FCOI
- Reason(s) for the retrospective review
- Detailed methodology used for the retrospective review (e.g., methodology of the review process, composition of the review panel, documents reviewed)
- Findings of the review including the determination of bias and
- Conclusions of the review

Based on the results of the retrospective review, if appropriate, Princeton University will update the previously submitted FCOI report, specifying the actions that will be taken to manage the FCOI going forward. If bias is found, Princeton University will notify the PHS Awarding Component promptly and submit a mitigation report to the PHS Awarding Component.

The mitigation report must include, at a minimum, the key elements documented in the retrospective review above and a description of the impact of the bias on the research project and the Institution's plan of action or actions taken to eliminate or mitigate the effect of the bias (e.g., impact on the research project; extent of harm done, including any qualitative and quantitative data to support any actual or future harm; analysis of whether the research project is salvageable).

Thereafter, Princeton University will submit FCOI reports annually, as specified in Section 11.3. Depending on the nature of the FCOI, Princeton University may determine that additional interim measures are necessary with regard to the Investigator's participation in the PHS-funded research project between the date that the FCOI or the Investigator's noncompliance is determined and the completion of Princeton University's retrospective review.

11.9 **NSF Reporting Requirements**

If Princeton University is unable to satisfactorily manage a COI involving NSF funding, it will appropriately notify NSF's Office of the General Counsel.

11.10 **Department of Energy (DOE) Requirements**

The University will follow DOE Interim COI Policy requirements, including requiring the DOE certification as part of disclosure for any investigators responsible for the purpose, design, conduct, or reporting of a project funded by DOE or proposed for funding by DOE. Where this policy differs with those requirements, Princeton will follow DOE's policy.

11.11 **Additional Considerations**

To the extent the University is required to address organizational COI, appropriate mitigation measures will be established prior to the expenditure of funds.

This Policy does not supplant additional obligations that ODOF appointees who have joint appointments with the Princeton Plasma Physics Laboratory (PPPL), which has PPPL specific requirements as a DOE contractor.

12.0 Records

Princeton University will maintain COI records in accordance with RIA's Records Retention Guideline.

13.0 Regulatory References

- 13.1 [Title 42 Code of Federal Regulations \(CFR\), Part 50, Subpart F](#), Responsibility of Applicants for Promoting Objectivity in Research for Which PHS Funding is Sought
- 13.2 [Title 45 Code of Federal Regulations \(CFR\), Part 94](#), Responsible Prospective Contractors
- 13.3 [National Science Foundation 05-131 Chapter V, 510](#), Conflict of Interest Policies
- 13.4 [Department of Energy Interim COI Policy](#) issued Dec 20, 2021

14.0 Related University Guidelines

- 14.1 [Rules and Procedures of the Faculty of Princeton University](#), Chapter IV, M., and Chapter V., J.
- 14.2 [Research Integrity & Assurance website](#) includes:
 - Conflict of Interest in Research Process and Procedures
 - Conflict of Interest in Research Panel Charge
 - Guidelines for accepting funding/gift from firm where Investigator is consulting
 - Guidelines for approving funding/gift from Investigator's equity interest

VERSION HISTORY

Initiated 2012

Revision 2016

Effective date: April 8, 2024: Significant Revision to Policy and governance documents (Process & Procedures and COIR Panel Charter)

APPENDIX A

Per, the HHS regulation 42 CFR Part 50 Subpart F, Promoting Objectivity in Research (FCOI regulation):

Significant financial interest means:

1. 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); 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 when 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 such rights and interests.
 - d. Investigators also must disclose the occurrence of any reimbursed or sponsored travel* (i.e., that which is paid on behalf of the Investigator and not reimbursed to the Investigator so that the exact monetary value may not be readily available), related to their institutional responsibilities; provided, however, that this disclosure requirement does not apply to travel that is reimbursed or sponsored by 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. The Institution's FCOI policy will specify the details of this disclosure, which will include, at a minimum, the purpose of the trip, the identity of the sponsor/organizer, the destination, and the duration. In accordance with the Institution's FCOI policy, the institutional official(s) will determine if further information is needed, including a determination or disclosure of monetary value, in order to determine whether the travel constitutes an FCOI with the PHS-funded research.
2. The term significant financial interest does not include the following types of financial interests: salary, royalties, or other remuneration paid by the Institution to the Investigator if the Investigator is currently employed or otherwise appointed by the Institution, including intellectual property rights assigned to the Institution and agreements to share in royalties related to such rights; any ownership interest in the Institution held by the Investigator, if the Institution is a commercial or for-profit organization; 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; income from seminars, lectures, or teaching

engagements sponsored by 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; or income from service on advisory committees or review panels for 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.

** In accordance with the flexibility allowed by federal regulations, Princeton limits required travel and IP disclosures to those greater than \$5,000 occurring during the disclosure period.*