

Wheaton College Financial Conflict of Interest Policy

Updated 12/15/2020

I. Financial Conflicts of Interest

The federal government requires that Wheaton College administer a financial disclosure policy for investigators along with a procedure to train investigators in that policy. These requirements are designed to ensure appropriate management of actual or potential conflicts of interest. This Wheaton College policy was created to fulfill the requirements of grantee institutions as put forth in the NIH's guidelines (see <http://grants.nih.gov/grants/policy/coi/index.htm>) and NSF's conflict of interest policies (see http://www.nsf.gov/pubs/policydocs/pappguide/nsf11001/aag_4.jsp#IVA).

Wheaton College ("the College") is committed to conducting research in a way that reflects its Christian identity and mission. Therefore, the College is committed to research that is free of outside conflicts of interest that might compromise—or even give the appearance of compromising—the professional judgment of its Investigators.

A. Definitions

For purposes of this Policy, the following definitions shall apply:

1. **"Compensation"** means any remuneration, including, without limitation, salary and payment for services not otherwise identified as salary such as consulting fees, payment of personal travel expenses, honoraria, and paid authorship. Notwithstanding the foregoing, Compensation shall **not** include any of the following:
 - a. Salary, royalties, or other remuneration paid by the College to an Investigator if the Investigator is currently employed by the College;
 - b. Income from investment vehicles, such as mutual funds and retirement accounts, providing the Investigator does not directly control the investment decisions made by such vehicles;
 - c. Income from seminars, lectures, or teaching engagements sponsored by the College; a federal, state, or local government agency; or an Institution of Higher Education; or
 - d. Income from service on advisory committees or review panels for the College; a federal, state, or local government agency; or an Institution of Higher Education.
2. **"Conflict Management Plan"** means a written plan instituted by the College for the management, reduction or elimination of a Financial Conflict of Interest.
3. **"Entity"** means any domestic or foreign, public or private, for profit or not-for-profit legal Entity or organization other than the College, an agency of the State of Illinois, an agency of the City of Chicago, or the federal government.
4. **"Equity"** means any interest in the profits of or other ownership interest in any commercial or non-profit enterprise, including common stock and other equity securities, and any right to acquire any of the foregoing such as an option, warrant or other security convertible into an equity security.
5. **"Financial Conflict of Interest"** or **"FCOI"** means a Significant Financial Interest of an Investigator that could directly and significantly affect the design, conduct, or reporting of Research or adversely affect a Technology or Material Transfer Transaction.
6. **"Financial Interest"** means anything of monetary value, including but not limited to Compensation, Equity, Gifts, and Intellectual Property, of an Investigator or Innovator or the Immediate Family Member of an Investigator or Innovator, whether or not the value is readily ascertainable.
7. **"Gift"** means anything of economic value for which no consideration is given.
8. **"Immediate Family Member"** means a person's spouse, parent, grandparent, grandchild, sibling, child, or anyone who qualifies as the person's dependent under the U.S. Internal Revenue Code.
9. **"Institution of Higher Education"**, as defined at 20 U.S.C. 1001(a), means an educational institution in any state in the U.S. that meets all of the following requirements:

- a. Admits as regular students only persons having a certificate of graduation from a school providing secondary education, or the recognized equivalent of such a certificate, or persons who meet the related requirements of federal law;
 - b. Is legally authorized within such state to provide a program of education beyond secondary education;
 - c. Provides an educational program for which the institution awards a bachelor's degree or provides not less than a two-year program that is acceptable for full credit toward such a degree, or awards a degree that is acceptable for admission to a graduate or professional degree program, subject to review and approval by the U.S. Secretary of Education;
 - d. Is a public or other nonprofit institution; and
 - e. Is accredited by a nationally recognized accrediting agency or association, or if not so accredited, is an institution that has been granted preaccreditation status by such an agency or association that has been recognized by the U.S. Secretary of Education for the granting of preaccreditation status, and the U.S. Secretary of Education has determined that there is satisfactory assurance that the institution will meet the accreditation standards of such an agency or association within a reasonable time.
10. **"Institutional Official"** means one or more persons designated by the College as having responsibilities and authority under this Policy.
 11. **"Institutional Responsibilities"** means any professional activity carried out by an Investigator for which the Investigator is compensated by the College, including:
 - a. sponsored activities (such as Research, training, and similar activities sponsored by external sources including federal, state and local governments and private businesses, corporations, foundations and organizations),
 - b. non-sponsored activities (such as teaching, departmental or College supported Research, clinical work, and department and College administrative duties), and
 - c. College-related public service.
 12. **"Intellectual Property"** means the rights comprising a patent, trademark, copyright, trade secret, know-how or other similar intangible property right, including but not limited to, inventorship or authorship.
 13. **"Investigator"** means any College personnel, regardless of title or position, responsible for the design, conduct, or reporting of College Research.
 14. **"PHS"** means the Public Health Service of the U.S. Department of Health and Human Services and any PHS awarding components to which authority may be delegated, including without limitation the National Institutes of Health ("NIH").
 15. **"PHS-Funded Investigator"** means an Investigator applying for or participating in any PHS-Funded Research. For the avoidance of doubt, PHS-Funded Investigator includes an Investigator applying for or participating in both PHS-Funded Research and non-PHS-Funded Research.
 16. **"Principal Investigator"** means any person designated by the College with the title of "Principal Investigator" of a Research or other sponsored project or otherwise having primary responsibility for the management and conduct of a Research or other sponsored project, including a project director.
 17. **"Research"** means a systematic investigation, study or experiment designed to develop or contribute to generalizable knowledge. The term encompasses basic and applied research (e.g., a published article, book or book chapter) and product development (e.g., a diagnostic test or drug) and also includes any funded research activity.
 18. **"Senior/Key Personnel"** means the Principal Investigator and any other person identified as senior or key personnel by the College in a grant application, award, or contract or in any progress report, or any other report submitted to the PHS or other funding source.
 19. **"Significant Financial Interest"** ("SFI") is further defined below in this Policy.
 20. **"SFI Disclosure"** means a disclosure of a Significant Financial Interest as provided in this Policy.

B. Policy

1. Training for Investigators on NIH/PHS-funded projects
Investigators on projects funded by or proposed to NIH or other PHS - affiliated agencies must complete the CITI training course on financial conflict of interest before expending new PHS funds.
2. "Significant Financial Interests" (SFI) must be disclosed by Investigators on an FCOI Disclosure Statement form at the following times:
 - Before a federal grant application is submitted
Federal applications will not be submitted until the form is received and reviewed.
 - Annually
In January, all Wheaton College federally-funded Investigators are required to submit an updated form.
 - Within thirty days of acquiring a new SFI
Investigators are required to disclose all new SFIs within thirty days of acquiring the new SFI.

SFIs that need to be disclosed include Financial Interest and Sponsored Travel:

1. Financial Interest: A financial interest that consists of one or more of the following interests of the Investigator (and/or those of their Immediate Family Members) that is 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 Immediate Family Member) 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. With regard to any Entity, a Significant Financial Interest exists if the Investigator receives or reasonably anticipates receiving one or more Gifts (including but not limited to Reimbursed Travel or Sponsored Travel meeting the definition of Gift) having an aggregate value of \$50 or more from the Entity

2. Sponsored Travel - Any Sponsored Travel funded or reimbursed by an Entity that relates to any of the Investigator's institutional responsibilities.

Significant Financial Interest excludes:

1. Salary, royalties, or other remuneration paid by the College, including intellectual property rights assigned to the College and agreements to share in royalties related to such rights;
2. 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;
3. Sponsored Travel funded by a federal, state, or local government agency or an Institution of Higher Education;
4. Payment from a Federal, state, or local government agency, an Institution of Higher Education, an academic teaching hospital, a medical center, or a research institute affiliated with an Institution of Higher Education for
 - a. seminars, lectures, or teaching engagements; or
 - b. service on advisory committees or review panels.

Federal Reporting

The Sponsored Program Office is responsible for reporting matters involving FCOI disclosures in accordance with applicable federal requirements.

1. Prior to the expenditure of any funds under a PHS-Funded Research project, the Sponsored Program Office will review the Financial Disclosure Form to ensure no FCOI. If FCOI exists, the Sponsored Program Office will work with the Dean, the Provost and the Vice President of Finance to create an appropriate Conflict Management Plan.
2. In the event the Sponsored Program Office identifies a previously unreported FCOI related to an ongoing PHS-Funded Research project, the College shall provide the PHS awarding component an FCOI report regarding any Investigator's SFI found to be an FCOI and ensure that the College has implemented an appropriate Conflict Management Plan within sixty (60) days of identifying the FCOI.
3. All FCOI reports to PHS awarding components shall include sufficient information to enable the PHS awarding component to understand the nature and extent of the FCOI and to assess the appropriateness of the College's Conflict Management Plan. Elements of the FCOI report shall include no less than the following and may include such additional information that the Institutional Official or the PHS awarding component may request:
 - Project Number;
 - Principal Investigator;
 - Name of the Investigator with the FCOI;
 - Name of the Entity with which the Investigator has an FCOI;
 - Nature of the Significant Financial Interest (e.g., Compensation, Equity, Intellectual Property, consulting fees, Sponsored Travel, Reimbursed Travel);
 - Value of the Financial Interest (dollar ranges are acceptable);

- Description of how the FCOI relates to the PHS-Funded Research and the basis for the College's determination that it is an FCOI; and
- Description of the key elements of the College's Conflict Management Plan, including:
 - Role and principal duties of the conflicted Investigator;
 - Conditions of the Conflict Management Plan;
 - How the Conflict Management Plan is designed to safeguard objectivity in the Research project;
 - How the Conflict Management Plan will be monitored to ensure Investigator/Innovator compliance; and
 - Other information as needed, including information regarding the FCOIs of all subrecipient Investigators consistent with the requirements of the 2011 PHS rule.