

Using the NBER Significant Financial Interest Disclosure System

The NBER Research Disclosure System can be found at: fcoi.nber.org/fcoi/

To utilize the system, you will need a user name and a password. The NBER will create an account for you in the COI system. Your user name will be the same user name you use to access the NBER web site.

When your account is created, you will receive a notification email including your user name and a temporary password. You will be required to reset your password when you first log into the system.

If you ever forget or lose your password, please notify your grant administrator, who can reset it for you.

Regulations developed by various funding agencies require researchers to submit a "research initiated" disclosure certification in connection with any proposal submission. In addition, researchers need to complete an annual disclosure certification for each year in which they have an active research grant, and they must update their disclosures within the year in response to changing personal circumstances.

When it is time for an annual certification or research initiated certification, you should receive an e-mail from the NBER with a link that will enable you to complete your certification. You can also log into the COI system and see the certification in the Inbox of your personal page, which is the page you will access when you log in. This page provides a dashboard for managing your certifications.

The NBER follows a two-stage disclosure process. In the first step, all researchers are asked to disclose their Significant Financial Interests (SFIs) by entity, to indicate the nature of their interests (i.e., stock and equity ownership, consulting relationship, board membership, etc.), and to report whether the total value of their financial interest in this entity is valued at more than \$5,000. In this step, researchers do not need to disclose the specific monetary value of their SFIs, just whether those values exceed \$5,000. In the second step, after NBER review of the disclosures from the first step, some researchers may be asked for further details about their SFIs. There is an important distinction between researchers funded by grants from the Public Health Service (which includes NIH) and those with other grants. The former must disclose all of their Significant Financial Interests, and the NBER must determine whether they are grant-related. The latter may disclose only those SFIs that bear on their research project, provided that they indicate in advance to the Director of Research and Grants Management (Alterra) that they would like to follow this route, and receive approval to do so.

The web-based system will prompt users for information about each SFI they report, and it will then aggregate these SFIs for review and certification by the NBER in its role as the organization that supervises the research project.

It is possible to enter some SFIs, store that information in the system, and return at a later time to complete the disclosure information. When a user finishes entering all SFI information, the system will provide a prompt that allows the information to be submitted for NBER review. To assist in developing a complete accounting of SFIs, it can be helpful to review consulting agreements, receipts from travel that was reimbursed by corporations or any entity other than a U.S. college or university or the NBER, stock holdings, tax returns, and related financial information.

The following step-by-step guide describes the process for submitting your annual or research-initiated disclosure for review.

Section A: Submitting Your Annual or Research Initiated Disclosure

A.1. Log on to your site and click **My Home** if you are not already there. You can also click on the link within the e-mail you receive from the NBER. *If you click on the link in your e-mail, you'll go directly to the disclosure certification workspace. You can skip step 1-2 of this procedure.*

A.2. From the **Inbox** tab, click on the name of your certification to open it.

Name	Date Created	Date Modified	State
Research Initiated Certification for Mickey Mouse: January 2013 NSF	11/19/2012 5:47 PM	11/19/2012 6:04 PM	Draft

A.3. From the disclosure certification workspace, click the **Edit Disclosures** button.

Status: Draft Type: Subrecipient Certification | ID# DC00000003

Discloser: Donald Duck | P

My Current Actions

- Edit Disclosures
- Printer Version
- Submit Disclosures
- Log Comment

Shortcuts

- My Inbox
- My Disclosures
- Help

Disclosures History

Notes to Discloser

A.4. Respond to the questions about your responsibilities at the NBER. The answers you provide help determine whether your disclosure(s) need to be reviewed. When you're done, click **Continue**.

The screenshot shows a web browser window with the NBER logo and the title "the NATIONAL BUREAU of ECONOMIC RESEARCH". The page is titled "Research Initiated Update for Mickey Mouse : Institutional Responsibilities". It contains three numbered questions with radio button options for "Yes", "No", and "Clear".

1. Are you directly or indirectly involved in any research at this institution? This includes, but is not limited to, being listed on any funding proposal, awarded grant, or IRB submission.
 Yes No

2. Do you hold a position of executive leadership at this institution, such as Program or Working Group Director or serve on an NBER committee, such as the IRB?
 Yes No

3. Do you employ or supervise anyone known to you to be related to you by blood, adoption, or marriage, at this institution?
 Yes No

If Yes, name the person, their title, your supervisory relationship to the person at work and your family relationship to the person and any management plans currently in place:

4. Do you influence or decide which vendor or manufacturer or service provider, supplier are chosen for purchase, lease, use or acquisition of any items or services at this institution?
 Yes No

If Yes, please describe your role in the decision-making or in influencing decisions:

A.5. Read the instructions on what to report and what to exclude from your disclosures. If you have not read the full text of the NBER Research FCOI Policy, please follow the link http://www.nber.org/COI/NBER_ResearchFCOI_Policy.pdf to do so.

A.6. Check the box indicating you have read and understood the NBER Research FCOI Policy.

A.7. Indicate whether or not you or an immediate family member have a financial relationship with any outside organization or company as described above, by checking yes or no. When you

are done, click **Continue**. *If you indicated no outside relationships, you will skip to step A.13.*

Research Initiated Update for Mickey Mouse : What to Disclose

The following questions relate to any outside entities with which you or an immediate family member have had a financial relationship outside of this institution in the previous 12 months or with which you anticipate a financial relationship in this calendar year.

What needs to be reported?

- Any payments from and/or equity interest in a publicly traded company, or any payments from a non-publicly-traded entity including non-profit organizations that aggregated exceeds \$5,000 in the prior 12 months
- Any equity interest in a non-publicly traded company
- Any income from intellectual property rights or royalties that exceeds \$5,000 in the preceding 12 months
- Researchers on PHS-funded grants must report reimbursed or sponsored travel from any entity other than a federal, state or local government agency, a U.S. college or university or affiliated research institute, or a teaching hospital.
- Researchers on non-PHS grants may, with prior approval of Alterra Milone (Director of Research and Grants Management), restrict their reporting to significant financial interests that bear on their sponsored research.

What is excluded?

- Payments from the NBER
- Income from seminars, lectures, teaching engagements, or services on advisory committees or review panels at federal, state, or local government agencies, U.S. colleges or universities and their affiliated research institutes, an academic teaching hospital, or a medical center
- Income from or holdings in diversified investment vehicles such as mutual funds in which you do not directly control the investment decisions

*** I have read and understand the NBER's Research FCOI Policy available here: [NBER Research FCOI Policy](#).**



*** Are there any outside organizations or companies with which you or an immediate family member have a financial relationship?**

Yes No Clear

A.8. Click the **New Disclosure** button to disclose information for a new organization.

A.9. In the **Select the External Organization** box, start typing the name of the organization for this disclosure. The system will find a match as you type. When you are done entering the organization, click **OK**. *If there is no match, you can manually type the name of the organization into the bottom box on this form.*

A.10. Complete the General Information form with information specific to your relationship with the particular external organization. Click **Continue** to return to the Disclosure Details page. The information you entered should now be summarized in Table 1, Disclosures Under Review.

Research Initiated Update for Mickey Mouse : Disclosure Details

You need to disclose any financial relationship with an external company or organization where you or an immediate family member received remuneration or if you hold equity in said company.

On this page, you will be required to provide information on each company / external organization with which you have a financial relationship.

If the relationship has not previously been disclosed, click on the "New Disclosure" button.

If the relationship has been previously disclosed, click on the "Modify" link next to the disclosure to update.

If the relationship is no longer active (e.g., a consulting agreement that is no longer active), click on the "Remove" link to the right of the disclosure.

 New Disclosure

1. Disclosures Under Review:

View/Edit	Organization	Details Requested	Is Public Company	Relationships	Disclosure Types	Total Value	Is Significant?	Last Updated	Remove
 Edit	TIAA-CREF	no	yes	Self	Speaking Compensation	\$0.00	no	11/20/2012 12:45 PM	

2. Previously Reviewed Disclosures (click 'Modify' to enable editing):

Modify View	Organization	Is Public Company	Relationships	Disclosure Types	Total Value	Is Significant?	Last Updated	Remove
There are no items to display								

A.11. If you need to disclose information for a different organization, click the **New Disclosure** button again and repeat the above steps. If you have nothing further to disclose, click **Continue** to complete the certification forms.

A.12. If this is a research initiated disclosure, complete the Research Information form and then click **Continue**.

A.13. When you get to the last page, you will see a certification assurance message. Click **Finish** to save the certification.

A.14. You will be returned to the certification's "workspace," the summary page. Click **Submit** under the My Current Actions menu on the right hand side to submit to the NBER for review.

A.15. A new window will open up and you will be asked to certify that all your information is correct. Check the box to indicate your agreement and then click **OK** to submit to the NBER for review.

NBER Requests Additional Information

Any disclosed significant financial interests will be reviewed by the Director of Research and Grants Management (DRGM) and the NBER President prior to the NBER's expenditure of funds. If upon initial review, the DRGM and the President determine that a disclosure requires further examination, the investigator will be asked to provide additional details about the relationship(s) with the entity and to provide more detailed information on the value of the Significant Financial Interest in question. If the NBER requests changes or additional information about any SFIs, the researcher will be asked to edit and to update information included in the disclosure review. The system will retain the initial disclosure data, so providing

additional information should be relatively straightforward. A researcher who is asked to provide such information in a "step two" review will receive an email from the disclosure system requesting additional data. After receiving such an email, the researcher can log on to the COI system and enter the information that is needed to address the "step two" request.

Section B: To Edit a Disclosure Certification

B.1. Log on to your site and click **My Home** if you are not already there. You can also click on the link within the e-mail you receive from the NBER.

B.2. From the **Inbox** tab, click on the name of your disclosure certification project to open it. If the disclosure certification project is not in your Inbox, then it is not available for you to make changes. It might, for example, be under review. In this case, you need to email fcoi@nber.org to have it returned to you.

B.3. Follow steps A.3.-A.7. in the previous section on submitting a disclosure for annual or research initiated certifications. The system treats the certification as if it is a paper form to be edited, you will see each page you previously completed for the certification.

B.4. Click the **Edit** button next to the disclosure specified in the email you received regarding additional information. You may notice that the total value of your disclosure has been reset to

\$0, rather than \geq or $<$ \$5000.

Research Initiated Update for Minnie Mouse : Disclosure Details

You need to disclose any financial relationship with an external company or organization where you or an immediate family member received remuneration or if you hold equity in said company.

On this page, you will be required to provide information on each company / external organization with which you have a financial relationship.

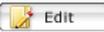
If the relationship has not previously been disclosed, click on the "New Disclosure" button.

If the relationship has been previously disclosed, click on the "Modify" link next to the disclosure to update.

If the relationship is no longer active (e.g., a consulting agreement that is no longer active), click on the "Remove" link to the right of the disclosure.

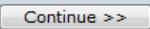
 New Disclosure

1. Disclosures Under Review:

View/Edit	Organization	Details Requested	Is Public Company	Relationships	Disclosure Types	Total Value	Is Significant?	Last Updated	Remove
	The World Bank	no	no	Self	Employee or Consultant	\geq \$5000	no	11/20/2012 5:45 PM	<i>Pending Removal</i>
	The World Bank	yes	no	Self	Employee or Consultant	\$0	yes	11/20/2012 5:58 PM	

2. Previously Reviewed Disclosures (click 'Modify' to enable editing):

Modify View	Organization	Is Public Company	Relationships	Disclosure Types	Total Value	Is Significant?	Last Updated	Remove
There are no items to display								

 Save | Exit | Hide/Show Errors | Print... | Jump To:  

B.5. Update the General Information form with information specific to your relationship with the particular external organization if requested. Click **Continue**.

B.6. Click **Continue** to move through each form presented. You will see one form page for each type of financial relationship you selected on the General Information page. When you get to the end of the disclosure forms, you should see a disclosure summary that presents, in tabular

form, all the information you've provided. *It looks like this.*

the NATIONAL BUREAU of ECONOMIC RESEARCH Edit: Disclosure - FI00000007

You Are Here: Research Initiated Certificati... > Disclosure FI00000007 for Minn...

<< Back Save | Exit | Hide/Show Errors | Print... | Jump To: Disclosure Summary Finish

Disclosure for Minnie Mouse in The World Bank: Disclosure Summary

Compensation Type	Dollar Value
Stock Equity	
Options Equity	
Employee or Consulting	\$25,000.00
Speaking	
Advisory Board or Committee	
Governing Board or Officer	
IP Rights and Royalty	
Sponsored Travel *PHS*	
Other	
Total Value	\$25,000.00

Please feel free to attach any additional information or documentation of the relationship you feel pertinent to the NBER's review. This is not required.

Add

name	description
There are no items to display	

<< Back Save | Exit | Hide/Show Errors | Print... | Jump To: Disclosure Summary Finish

B.7. Click **Finish** to save disclosure forms for the current organization. When you're done, you'll return to your certification workspace to complete the submission process.

B.8. Follow the steps beginning with A.11. above.

Section C: Updating Individual Disclosures

As a grantee, if your Significant Financial Interests change during the year, you must update your disclosures to reflect your changing circumstances. This is done by submitting an update certification. If the updates qualify as significant, new disclosures that have not been previously submitted will be included in a certification review process.

C.1. Log on to your site and click **My Home** if you are not already there.

C.2. On the left side of your personal page, click the **Manage Certification** button.

The screenshot shows the top navigation bar of the NBER website with the text "the NATIONAL BUREAU of ECONOMIC RESEARCH" and "Mickey Mouse | My". Below this is a secondary navigation bar with "Home" and "COI" tabs. The main content area is divided into three columns. The left column, titled "My Current Actions", contains a button labeled "Manage Certification" which is highlighted with a red rectangular border. Below this are "Shortcuts" for "My Inbox", "My Disclosures", and "Help". The middle column contains a paragraph of text about the NBER's electronic system for managing financial disclosures, followed by another paragraph about annual disclosure certifications, and a final paragraph starting with "This past year, in response to more stringent regulations from the Public Health Service, the NBER revised its". The right column is titled "Login" and contains a box with the text "Mickey Mouse My Home" and a "Log Off" button.

C.3. On the Update My Disclosures form, explain why you are updating your disclosures and click the **OK** button.

C.4. Use the provided form to answer questions about your responsibilities at the NBER. The system will default to the answers that you previously provided. The answers you provide help determine whether your disclosure(s) need to be reviewed. When you're done, click **Continue**.

C.5. Read the instructions on what to report and what to exclude from your disclosures. If you have not read the full text of the NBER Research FCOI Policy, please follow the link http://www.nber.org/COI/NBER_ResearchFCOI_Policy.pdf to read it.

C.6. Check the box indicating you have read and understood the NBER Research FCOI Policy.

C.7. Indicate whether or not you or an immediate family member have a financial relationship with any outside organization or company as described above, by checking yes or no. When you are done, click **Continue**.

C.8. You are now in the Disclosure Details page.

Adding New Disclosures

If you have never reported any relationship with the organization that accounts for your new SFI, you'll need to create a new disclosure for it. Follow steps A.8.-A.10.above.

Annual Certification for Eleonore Moran : Disclosure Details

You need to disclose any financial relationship with an external company or organization where you or an immediate family member received remuneration or if you hold equity in said company. On this page, you will be required to provide information on each company / external organization with which you have a financial relationship. If the relationship has not previously been disclosed, click on the "New Disclosure" button. If the relationship has been previously disclosed, click on the "Modify" link next to the disclosure to update.

1. [New Disclosure](#)

Disclosures Under Review:

View/Edit	Organization	Is Public Company	Relationship	Disclosure Types	Total Value	Is Significant?	Remove
View	Academic Affairs		Self	Reimbursements	\$50,000.00	yes	[X]

2. Previously Reviewed Disclosures (click 'Modify' to enable editing):

Modify [View](#) Organization Is Public Company Relationship Disclosure Types Total Value Is Significant? Remove

There are no items to display

Editing Disclosures Under Review

If a disclosure is under review and the review is accessible for you to modify it, the disclosure appears with an Edit button next to it. If a disclosure is under review by the NBER staff, the disclosure appears with a View button next to it and you cannot make changes.

Disclosure Update for Dena PI : Disclosure Details

You need to disclose any financial relationship with an external company or organization where you or an immediate family member received remuneration or if you hold equity in said company. On this page, you will be required to provide information on each company / external organization with which you have a financial relationship. If the relationship has not previously been disclosed, click on the "New Disclosure" button. If the relationship has been previously disclosed, click on the "Modify" link next to the disclosure to update.

1. [New Disclosure](#)

Disclosures Under Review:

View/Edit	Organization	Is Public Company	Relationship	Disclosure Types	Total Value	Is Significant?	Remove
Edit	Click Commerce	yes		none specified			[X]
View	Anesthesiology	no	Self	Board of directors compensation	\$100.00	no	[X]

2. Previously Reviewed Disclosures (click 'Modify' to enable editing):

Modify [View](#) Organization Is Public Company Relationship Disclosure Types Total Value Is Significant? Remove

[\[Pencil\]](#) [View](#) BioFactura, Inc. no Self Editorial compensation \$900.00 no [\[X\]](#)

[\[Pencil\]](#) [View](#) Dena's Aspirin no Self none specified \$0.00 yes [\[X\]](#)

[\[Pencil\]](#) [View](#) Abbott Laboratories yes Self Reimbursements Consulting, advisory, or speaking compensation \$3,500.00 no [\[X\]](#)

Editing Previously Reviewed Disclosures

If the nature of your relationship with an organization changes, you might need to go back and modify a previous disclosure. All of your disclosures are displayed on the Disclosure Details form. If the disclosure in question has been previously reviewed, it will appear at the bottom of the form. If you need to make changes to it, you can click the Modify icon next to a disclosure to move it into the current certification project and modify it.

As soon as you modify a previously reviewed disclosure, it becomes part of the current certification process. That means that the COI system will analyze your changes and determine whether they need to be sent to the COI office for review.

Disclosure Update for Dena PI : Disclosure Details

You need to disclose any financial relationship with an external company or organization where you or an immediate family member received remuneration or if you hold equity in said company. On this page, you will be required to provide information on each company / external organization with which you have a financial relationship. If the relationship has not previously been disclosed, click on the "New Disclosure" button. If the relationship has been previously disclosed, click on the "Modify" link next to the disclosure to update.

1. **New Disclosure**

Disclosures Under Review:

View/Edit	Organization	Is Public Company	Relationship	Disclosure Types	Total Value	Is Significant?	Remove
	BioFactura, Inc.	no	Self	Editorial compensation			
	Dena's Aspirin	no	Self	Board of directors compensation	\$100.00	no	

2. **Previously Reviewed Disclosures (click 'Modify' to enable editing):**

Modify	View	Organization	Is Public Company	Relationship	Disclosure Types	Total Value	Is Significant?	Remove
		BioFactura, Inc.	no	Self	Editorial compensation			
		Dena's Aspirin	no	Self	Board of directors compensation	\$100.00	no	
		Abbott Laboratories	yes	Self	Reimbursements Consulting, advisory, or speaking compensation	\$3,500.00	no	

Annotations:

- Top Callout:** "If a disclosure has already been reviewed, it will appear down here. Click the Modify icon to move it into the current review project."
- Bottom Callout:** "When you click Modify, the disclosure moves up into this area. Click Edit to make changes to it."

Removing Individual Disclosures

At some point, you might need to remove a disclosure from the system. When you no longer have any payments from or equity with an organization, you can deactivate the disclosure associated with it. This can be done at any time. It doesn't matter whether the disclosure is part of the current certification project or not.

When you deactivate a disclosure, it's not actually removed from the system. It goes into a state called Pending Removal. An NBER administrator must approve the deactivation before it's actually removed from your set of disclosures. Until the analyst approves it, you'll continue to see the disclosure in your list.

Disclosure Update for Dena PI : Disclosure Details

You need to disclose any financial relationship with an external company or organization where you or an immediate family member received remuneration or if you hold equity in said company. On this page, you will be required to provide information on each company / external organization with which you have a financial relationship. If the relationship has not previously been disclosed, click on the "New Disclosure" button. If the relationship has been previously disclosed, click on the "Modify" link next to the disclosure to update.

1. **New Disclosure**

Disclosures Under Review:

View/Edit	Organization	Is Public Company	Relationship	Disclosure Types	Total Value	Is Significant?	Remove
	Click Commerce	yes		none specified			
	Anesthesiology	no	Self	Board of directors compensation			

2. **Previously Reviewed Disclosures (click 'Modify' to enable editing):**

Modify	View	Organization	Is Public Company	Relationship	Disclosure Types	Total Value	Is Significant?	Remove
		BioFactura, Inc.	no	Self	Editorial compensation		no	
		Dena's Aspirin	no	Self	none specified	\$0.00	yes	
		Abbott Laboratories	yes	Self	Reimbursements Consulting, advisory, or speaking compensation	\$3,500.00	no	

Annotation:

- Bottom Callout:** "Use the Remove icon to deactivate an individual disclosure."

C.9. If you have nothing further to disclose, click **Continue** to complete the certification forms.

C.10. When you get to the last page, a certification assurance message is displayed. Click **Finish**.

The screenshot shows a web browser window with the title "Annual Certification for Eleonore Moran : Assurance and Certification". The page content includes a list of terms and conditions:

- I hereby acknowledge that I have read and understand the Financial Conflicts of Interest Policy.
- I affirm that the information provided is to the best of my knowledge true and complete and does not misstate any facts.
- I will provide any additional information as requested by the Office of Research Compliance.
- I agree to cooperate in the development of an appropriate management plan as required by ORC. I agree to comply with the terms and conditions contained in any management plan.

Below the list, there is a checkbox and the text: "If you would like to submit your disclosures now, please check here: ". A callout box points to this checkbox with the following text: "If you are ready to submit for review, select this box and click Finish. If not, save your changes and click Exit to close." The browser's address bar shows "Assurance and Certification" and the page has "Finish" and "Exit" buttons.

C.11. You will be returned to the certification's "workspace," the summary page. Click **Submit Changes** under the My Current Actions menu on the right hand side to submit to the NBER for review.

Section D: Creating a Print-Out of your Disclosure Certification Forms

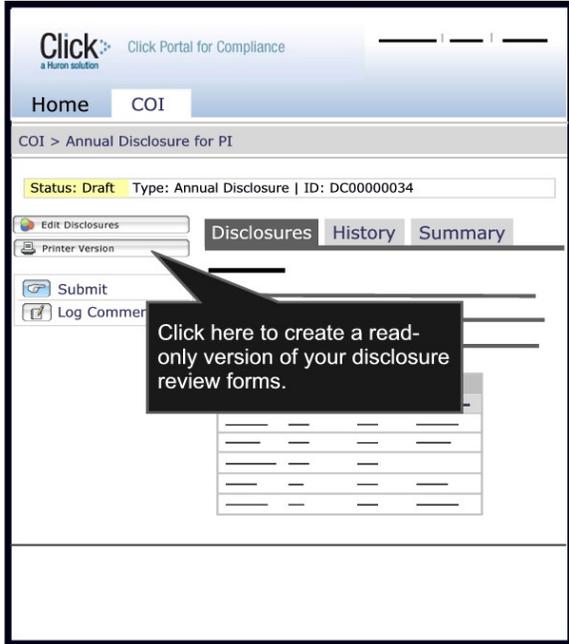
If you need a paper-based copy of your disclosure review, you can generate one using the COI System. Using the Printer-Friendly button in the workspace, you can create a read-only version of all your disclosure certification forms with any values you have currently provided.

D.1. Log on to your site.

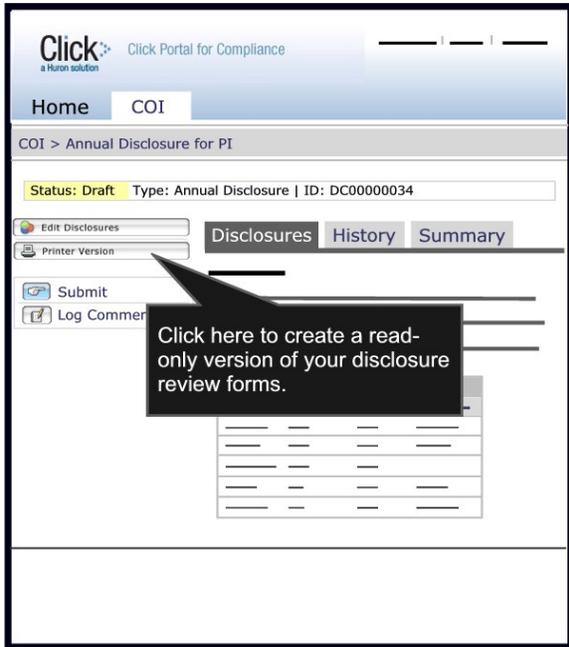
D.2. In the top navigator, click **COI**.

D.3. On the COI page, click the **My Certifications** tab. From the list of certifications, click the name of the one you want to open.

D.4. Click the **Printer Version** button in your workspace.



Use the following picture to identify tools in the Disclosure Certification Workspace.



Workspace Tools

Item	Description
①	Current State — This area always displays the current state status of your COI Disclosure. The Current State of the disclosure will update as it is processed in the system.
②	Edit COI Disclosure—This button launches the SmartForm for the current disclosure. This is the button you use to add or update information for a given disclosure when it is in an editable state.
③	History—This tab displays a summary of actions that have occurred on a disclosure review. It does not show a history of each individual disclosure. It only show a list of things that have happened as part of the review process.
④	Summary Information—This tab displays summary information related to your disclosure.
⑤	Printer Version— This button creates a read-only version of all your forms with any values you have currently provided. This is the easiest way for you to create a paper-based copy of your COI disclosure.
⑥	Activities—This is the set of actions you can perform on your COI disclosure. The actions you can perform are specific to your role and the current state of your disclosure.
⑦	My Disclosures— This table displays a list of all your individual disclosures. For each organization, you can see the type of disclosure, whether it's significant, and its total value.