

**New Entrant Filing  
Help Sheet for Completing SF-278**

**IN GENERAL**

1. **Reporting Period –**
  - a. **Schedule A** - Value your assets as of any date you choose that is within 31 days of the date of filing. Report income produced by each asset during the preceding calendar year and the current calendar year up to the date of filing.
  - b. **Schedule B** – Not required.
  - c. **Schedule C, Part I** – The value of the liability should be reported as the highest amount owed during the preceding calendar year and current year up to any date that is within 31 days of filing.
  - d. **Schedule C, Part II** – Report all current agreements and arrangements.
  - e. **Schedule D, Parts II&I** – Information should cover the two preceding calendar years and the current year.
2. If there is nothing to report on a Schedule, check the “None” block. Do not leave the Schedule blank.

**SCHEDULE A**

1. Report the full name of each asset. Mutual funds (MF), money market funds (MM) bond funds, real estate investment trusts (REIT), Unit Investment Trusts (UIT), etc. must be reported by their specific names. For example, Merrill Lynch fund does not properly identify a fund whereas Merrill Lynch Latin America Fund is a complete name.
2. **Excepted Investment Funds**. For investment vehicles that contain underlying securities (such as mutual funds, REIT, etc.), filers are required to make a determination that the vehicle is an “Excepted Investment Fund (EIF)”. For example, if you have no control over the underlying investments of a mutual fund (or similar investment vehicle) and the fund is either widely held and widely diversified or widely held and publicly available, the fund qualifies as an EIF. Most publicly traded mutual funds and unit investment trusts qualify as EIFs. If you cannot make the “EIF” determination for an investment vehicle (such as a privately held investment limited partnership interest), the underlying holdings of the investment vehicle must be listed individually (with values and income) on Schedule A.
3. **IRAs**. Apply the following rules when deciding whether and how to report an IRA on Schedule A –
  - a. If the IRA is invested in a bank, S&L, or credit union (including money market accounts and Certificates of Deposit), treat the IRA as a regular savings account for reporting on Schedule A. (Such holdings are reportable only if all holdings in the financial institution exceed \$5,000 or income accrued to the account exceeds \$200.)
  - b. If the IRA is invested in individual units of securities such as stocks or bonds or money market, bond, or stock mutual fund, report the name of the fund(s) or other securities as separate line items on Schedule A and indicate the value and income for each security. IRAs are always considered self-directed and the individual holdings must be individually reported.
4. **Honoraria**. When reporting honoraria received by you *or your spouse* (Schedule A), please remember to include the *exact amount* and the *date* for each. **Under most circumstances, you should not accept an honorarium while on official duty, and never on your own behalf.** Check with us first. If you accepted an honorarium on your own time on your personal behalf, you must disqualify yourself for one year from the day of receipt with respect to any matter involving the donor.
5. **Pensions**. There are two basic types of pensions, **defined benefit plans** and **defined contribution plans**. A defined benefit plan is a pension where an employee receives a fixed benefit for life once he/she retires based on factors such as number of years employed by the company and highest amount paid. A defined

contribution plan is a pension (e.g., TIAA-CREF or other 401k plans) where employees contribute a certain amount of their salary to an account (and generally choose a fund or funds in which to invest their contributions). Sometimes the employer matches the employee's contributions. The amount employees receive from the defined contribution plan after retirement is entirely dependent upon how well their investments did. Federal Government retirement benefits **are not** reportable.

- a. **Defined benefit – Schedule A** – report the name of the employer and note that the pension is a defined benefit plan. Provide a value (if available) and the exact amount of the annual benefit you receive. If you do not currently receive a benefit, provide the annual benefit you will receive and the age you will start receiving the benefit. **Schedule C, Part II** – report the name of the employer, note that it is a defined benefit plan, and report the date the plan began.
  - b. **Defined contribution – Schedule A** – report the name of the employer and list individually as separate line items (with values and income for each) the underlying securities in the retirement plan. Generally, these plans will be invested in company stock or mutual funds. You must make the “EIF” determination if invested in funds. **Schedule C, Part II** – report the name of the employer, note that it is a defined contribution plan, and report the date the plan began.
6. **“Other” income.** For any income not identified under Block C of Schedule A, you must specify the “Type” under “Other” (e.g. salary, directors fees, ordinary income, pension annuity, honoraria, etc.) and report the exact amount received during the reporting period under “Actual Amount”. However, if your spouse is employed and receives salary/wages, just the employers name is reportable – not the amount.
  7. **Accrued or reinvested income.** Income that accrues in a retirement account or is reinvested instead of distributed **must be reported** on Schedule A.
  8. **REMINDER:** You must report investment and earned income for the current year plus the prior year.

#### **Schedule B**

1. **Not Required**

#### **Schedule C**

1. **Schedule C, Part I** – Please ensure that you include the date incurred, interest rate, and term (if applicable) for all liabilities.
2. **Schedule C, Part I** – The amount to be reported for a liability is the highest amount owed during the reporting period. Therefore, a piece of property that was sold or whose mortgage was paid in full during the reporting period will still have a reportable liability because of the highest amount owed requirement.
3. **Schedule C, Part II** – Continuing participation in a retirement or other benefit plan of a former employer/current employer is reportable. Any severance pay agreements or partnership distribution agreements must be listed. For IPAs and other visiting scientists, please make note of your IPA assignment or agreement.

#### **Schedule D**

1. **Outside Positions** - Positions held during the reporting period (except those specifically excluded in the instructions) must be included on Schedule D, Part I – regardless of compensation level. In some cases, the position will be reported on both Schedule A (if you receive compensation for your services) and Schedule D, Parts I and II.
2. **Schedule D, Part II** – Consultants and lawyers must list individual clients from whom they have derived in excess of \$5,000 in fees or billings during the current year up to their appointment date and the two previous calendar years.