

UNITED STATES OFFICE OF
GOVERNMENT ETHICS



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PROGRAM ADVISORY

TO: Candidates for the Office of the President of the United States
Candidates for the Office of the Vice President of the United States

FROM: Walter M. Shaub, Jr.
Director

SUBJECT: Public Financial Disclosure Report Form (OGE Form 278e)

Presidential campaigns are advised that OGE recently implemented a redesigned executive branch public financial disclosure form, the OGE Form 278e (Executive Branch Personnel Public Financial Disclosure Report). Candidates for the Office of the President of the United States or the Office of the Vice President of the United States should use the OGE Form 278e. This financial disclosure report form is available on OGE's website in the Forms Library at <http://www.oge.gov/Forms-Library/OGE-Form-278--Public-Financial-Disclosure-Report/>.

OGE redesigned the public financial disclosure report to support the two fundamental goals of the public financial disclosure system with regard to executive branch employees: preventing conflicts of interest and promoting transparency. In redesigning the form, OGE drew on its experience with filers, particularly new executive branch employees entering government service for the first time, who occasionally forget to report financial interests related to employment until reminded by ethics officials. The separate sections for financial interests related to employment in the OGE Form 278e reduce the risk of inadvertent omission. This structure also promotes transparency by highlighting information of significant interest to the public. At the same time, it bears emphasizing that, although information is organized differently, the OGE Form 278e and the old OGE Form 278 collect the same information. Attachment 1 to this Program Advisory contains a table that cross-references the two forms for the benefit of filers who are familiar with the old OGE Form 278.

Information regarding employment-related interests and retirement plans is now collected in Part 2 (Filer's Employment Assets and Income) and Part 5 (Spouse's Employment Assets and

Income) of the OGE Form 278e. In these sections, filers will report the following three categories of financial interests:

- (1) Earned income,
- (2) Assets obtained from an employer or through employment, and
- (3) Retirement plans.¹

The non-exhaustive lists in Attachment 2 provide examples of the types of interests reported in Part 2 (Filer's Employment Assets and Income), Part 5 (Spouse's Employment Assets), and Part 6 (Other Assets and Income), respectively.

Where there is confusion about the section in which a particular financial interest should be reported, OGE does not intend to be rigid in distinguishing "Employment Assets and Income" from "Other Assets and Income" or in distinguishing "Spouse's Employment Assets and Income" from "Other Assets and Income." OGE has established Part 2 and Part 5 with the goals of increasing accuracy and highlighting relevant assets for the interested public. While these goals are important, rigid enforcement is not required in every case. Thus, if an individual filer inadvertently reports an employment-related asset, such as an incentive stock option, in Part 6 ("Other Assets and Income"), the Federal Election Commission has discretion to either accept the entry or instruct the filer to move the asset to Part 2 or Part 5.

In addition to the reorganization of disclosures, the OGE Form 278e eliminates the antiquated grid format, which was developed long before modern computer technology was widely available. For example, where a filer would previously have entered an "X" in a column to signify that the value of an asset is in the range of \$50,001 to \$100,000, the new OGE Form 278e will produce the following text: "\$50,001-\$100,000." As a result, the OGE Form 278e is easier to read than the old OGE Form 278.

As always, candidates should file their public financial disclosure reports with the Federal Election Commission. Campaigns or candidates with questions regarding filing deadlines or the applicability of filing requirements may benefit from visiting the Commission's website, *fec.gov*, or contacting the Commission directly by telephone at 1-800-424-9530. OGE is available to answer substantive questions about how to report certain financial interests, which should be directed to *contactoge@oge.gov* or 202-482-9300.

Attachments (2)

¹ Although not always related to employment, OGE intends for individual retirement accounts (IRAs) and similar retirement vehicles to be reported in Parts 2 and 5.

Attachment 1

The following table cross-references the sections of the new OGE Form 278e with the sections of the old OGE Form 278.

OGE Form 278e Sections	Corresponding OGE Form 278 Sections
Cover Page	Cover Page
Part 1: Filer's Positions Held Outside United States Government	Schedule D, Part I: Positions held Outside the U.S. Government
Part 2: Filer's Employment Assets and Income	Schedule A: Assets and Income
Part 3: Filer's Employment Agreements and Arrangements	Schedule C, Part II: Agreements or Arrangements
Part 4: Filer's Sources of Compensation Exceeding \$5,000 in a Year	Schedule D, Part II: Compensation in Excess of \$5,000 Paid by One Source
Part 5: Spouse's Employment Assets and Income	Schedule A: Assets and Income
Part 6: Other Assets and Income	Schedule A: Assets and Income
Part 7: Transactions	Schedule B, Part I: Transactions
Part 8: Liabilities	Schedule C, Part I: Liabilities
Part 9: Gifts and Travel Reimbursements	Schedule B, Part II: Gifts, Reimbursements, and Travel Expenses

Attachment 2

The following lists provide non-exhaustive examples of the types of income and assets that are reported in Parts 2, 5, and 6 of the OGE Form 278e.

Examples of Items Reportable in Part 2, “Filer’s Employment Assets and Income”

- Filer’s bonus
- Filer’s consulting fee
- Filer’s deferred compensation
- Filer’s defined benefit pension plan
- Filer’s defined contribution plan (e.g., 401(k) plan, 403(b) plan, 457 plan, TIAA-CREF account)
- Filer’s director’s fee
- Filer’s employee stock ownership plan
- Filer’s employee stock purchase plan
- Filer’s employer stock obtained through employment (e.g., by exercising a stock option)
- Filer’s farming income
- Filer’s fee for serving as a trustee or as an executor or administrator of an estate
- Filer’s honorarium
- Filer’s incentive stock option
- Filer’s individual retirement account (IRA)
- Filer’s investment fund created by an employer solely for employees
- Filer’s law firm income
- Filer’s LLC income
- Filer’s long-term incentive plan
- Filer’s money purchase pension plan
- Filer’s partnership distribution
- Filer’s partnership distributive share
- Filer’s phantom stock
- Filer’s restricted stock
- Filer’s restricted stock unit
- Filer’s salary
- Filer’s self-funded defined benefit plan
- Filer’s severance payment from an employer
- Filer’s solo legal practice income
- Filer’s split-dollar life insurance
- Filer’s stock appreciation right

Examples of Items Reportable in Part 5, “Spouse’s Employment Assets and Income”

- Spouse’s bonus
- Spouse’s consulting fee

- Spouse's deferred compensation
- Spouse's defined benefit pension plan
- Spouse's defined contribution plan (e.g., 401(k) plan, 403(b) plan, 457 plan, TIAA-CREF account)
- Spouse's director's fee
- Spouse's employee stock ownership plan
- Spouse's employee stock purchase plan
- Spouse's employer stock obtained through employment (e.g., by exercising a stock option)
- Spouse's farming income
- Spouse's fee for serving as a trustee or as an executor or administrator of an estate
- Spouse's honorarium
- Spouse's incentive stock option
- Spouse's individual retirement account (IRA)
- Spouse's investment fund created by an employer solely for employees
- Spouse's law firm income
- Spouse's LLC income
- Spouse's long-term incentive plan
- Spouse's money purchase pension plan
- Spouse's partnership distribution
- Spouse's partnership distributive share
- Spouse's phantom stock
- Spouse's restricted stock
- Spouse's restricted stock unit
- Spouse's salary
- Spouse's self-funded defined benefit plan
- Spouse's severance payment from an employer
- Spouse's solo legal practice income
- Spouse's split-dollar life insurance
- Spouse's stock appreciation right

Examples of Items Reportable in Part 6, "Other Assets and Income"

- 529 plan (college savings plan or prepaid tuition plan)
- American depositary receipt
- annuity (fixed or variable) purchased on the market
- bank account
- beneficial interest in a trust
- brokerage account
- collectible item
- common trust fund of a bank
- corporate bond (not acquired through employment)
- equity index-linked note
- exchange-traded fund
- foreign exchange position (forex)

- futures contract
- government agency security
- investment fund unrelated to employment
- life insurance (universal, variable, or whole)
- loan made to another party
- managed account
- money market account
- money market mutual fund
- mutual fund
- oil, gas, or other mineral rights lease
- put or call option not acquired through employment
- real estate
- real estate holding company (e.g., REIT)
- short sale
- stock (not acquired through employment)
- sweep account
- Treasury security
- Uniform Gifts to Minors Act account
- Uniform Transfers to Minors Act account
- unit investment trust