

**Termination Filing
Help Sheet for Completing SF-278**

IN GENERAL

1. **Reporting Period - Schedule A** – The reporting period for **all Schedules** (except Schedule D, Part II which you are not required to do) begins at the end of the period covered by your prior report and ends at the date of termination. For example, if the last report you filed was the annual requirement covering calendar year 2007, your termination report would cover January 1, 2008 through your termination date.
2. **Compare with prior report.** Compare your prior report with the current submission to ensure that you do not inadvertently omit entries on Schedule A or forget to report a purchase or sale on Schedule B, Part I.

For example, if you reported a stock interest in Microsoft on your prior report, please ensure that you account for it on your current report. If it was sold during the reporting period, include the “sale” transaction on Schedule B, Part I. In addition, if Microsoft produced more than \$200 income during the reporting period (to include any capital gains from the sale), also include Microsoft on Schedule A with a value of “None (or less than \$1,000)” (because it was sold and had a zero value at the end of the reporting period) and note the type and amount of income produced. On the flip side, if you purchase a stock during the reporting period, report the purchase transaction on Schedule B, Part I and include the stock interest with the value as of your termination date and type and amount of income noted on Schedule A.

3. Please help us review your report quickly by listing assets in the same order as your last report, adding new entries at the end. We really appreciate that!
4. 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.
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. 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 employee's contributions are matched by the employer. The amount employees receive from the defined contribution plan after retirement is entirely dependent upon how well their investments did. Federal Government retirement plans **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 times (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 which accrues in a retirement account or is reinvested instead of distributed, **must be reported** on Schedule A.

Schedule B

1. **Schedule B, Part I** – Capital Gains derived from a sale listed on Schedule B must be reported on Schedule A if the total amount of income produced during the reporting period is greater than \$200. On Schedule A, the asset value for the “sold” item should reflect the value as of your termination date (e.g., if the interest was completely sold, the value would be reported as “None (or less than \$1,001)”) and “type” and “amount” of income must be noted.
2. **Schedule B, Part II – Travel.**
 - a. Do **not** report **official NSF travel** even if paid for by a nonfederal source. (Contributions for official travel from outside sources are reported elsewhere as a gift to the Government, not a personal gift.)
 - b. Do not report any travel paid for by a state or local government or the District of Columbia.

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. For IPAs and other visiting scientists, please make note of your IPA assignment or agreement.
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5. **Schedule C, Part II** – Agreements or arrangements for future employment or current employment negotiations must be reported by termination filers.

Schedule D

1. **Schedule D, Part I** - All outside 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, Part I.