welcome to the public financial disclosure quick start guide If you are watching this video you have probably been assigned the review of a public financial disclosure report otherwise known as an OG form 278E for the first time In this short video we'll briefly explain the purpose of public financial disclosure reports who files public financial disclosure reports what they report and when they need to file We'll then briefly describe the resources that can help you with the review the process for reviewing OGE Forms 278 and what to do if you uncover report entries that may require action by your agency or the filer Finally we'll share with you some courses that can help you move from a novice OGE form 278 reviewer to a confident and competent reviewer of these reports So what is the purpose of the public financial disclosure system The system was first created by the Ethics and Government Act of 1978 in the wake of a number of scandals during the 1970s It had then and has now two primary purposes Number one to allow agencies to help senior employees avoid conflicts of interest And number two to provide the public with a view into the financial holdings of their most senior government leaders

A conflict of interest occurs when a federal employee takes government action on a government matter that could affect her own financial interests or the financial interests of certain family members or those with whom she is financially associated like an employer or business partner To put it another way it is when there is a nexus between the financial interests of an employee and the work of the employee So the first purpose of the system is to help ensure employees do not work on matters that pose potential conflicts of interest If conflicts of interest is a new concept to you you need to look at the ethics laws and regulations particularly the criminal conflict of interest laws in title 18 sections 203 through 209 particularly 208 The legal geography quick start guide linked below is a good starting point The second purpose of the system is fulfilled when a report is filed completely The ethics and government act and its implementing regulations require very specific information to be disclosed on the report and require that agencies make these reports available when properly requested by members of the public So the system is working when agencies are using these reports to prevent conflicts of interest from becoming actual conflicts and when they are ensuring that all required information is disclosed and the reports are properly being made publicly available So who files these reports There are approximately 26,000 public financial disclosure filers in the executive branch comprising primarily agency executives Essentially anyone above the general schedule is required to file This includes career and non-career senior executive service officials all the way up to the president and vice president You can learn more by reading OGE regulations at 5CFR 2634 So what do employees report on the OGE form 278 They report their financial holdings like stocks bonds and mutual funds the holdings of retirement accounts sources of outside income outside employment and other positions some debts and certain gifts They also report the financial and business holdings and arrangements of close family members I encourage you to read carefully the instructions on the OGE form 278 to become familiar with what needs to be reported And again because disclosure is required by law these reports must be made publicly available So it is vital to ensure that all required information is included on the form So when does an employee file an OG form 278 An employee must file an OG form 278 within 30 days of entering a position designated by law as requiring an OG form 278 They must also file annually thereafter on May 15th and they must file periodic transaction reports using OGE forms 278T for qualifying transactions And finally they must complete the OG form 278 upon termination from a filing position Now let's talk about reviewing OGE forms 278 Now that we know a little bit about the public financial disclosure system and its purposes let's look at your role The role of the ethics official who reviews and certifies OGE forms 278 Earlier we discussed the purpose of public financial disclosure The first to prevent conflicts of interest and we remember that a potential conflict of interest occurs when there is a nexus between the duties of a federal employee and their financial holdings or relationships So to review a report for conflicts of interest we need two pieces of information The financial holdings and relationships of the employee as reported on the OG form 278 and the duties and responsibilities of the employee filing the report If you aren't familiar with the duties and responsibilities of the employee filing the report you must have that information before you can properly review and certify a report Some sources of that information may include formal position descriptions documents outlining planned work and conversations with the employee or employee supervisor Once you know what your filer's duties and responsibilities are and you have a completed OG form 278 we're almost ready to begin the review for conflicts of interest We also need to be familiar with an important set of resources to help us in our conflicts review The analyzing potential conflicts of interest collection is the primary resource we will consult to conduct our conflicts review To find it we need to begin on OG's website then navigate to resources for ethics officials then to conflicts analysis and resolution and then scroll down to the analyzing potential conflicts of interest collection So what about our second objective ensuring complete and accurate reporting We have a dedicated resource for that as well The public financial disclosure guide is the most comprehensive resource we have for ensuring complete reporting To find it again starting from OG's homepage we navigate to resources for ethics officials This time to financial disclosure then scroll down to the public financial disclosure resources section And under guidance we find the public financial disclosure guide This document contains helpful information for filers that reviewers can also use to ensure complete reporting on all portions of the OGE form 27E It also contains an entire section for ethics officials The section contains valuable information for managing a financial disclosure program reviewing various kinds of reports and links to other resources like the conflicts analysis and resolution collection we looked at earlier So now we know about our two goals preventing conflicts of interest and ensuring complete and accurate reporting and we have two resources to help us The analyzing conflicts of interest collection and the public financial disclosure guide Next we need two questions to help us start the review process One is the entry completely and accurately reported And two does this entry pose a potential conflict of interest These two questions can help us meet the dual goals of public financial disclosure Finally we have two outputs of our financial disclosure review One a complete and accurate OGE form 278 and two an advice document detailing steps the filer will take to avoid conflicts of interest like an ethics agreement The first is relatively self-explanatory and legally required Before we certify a report we must be sure that the report is a complete and accurate disclosure as required by the ethics and government act The second is also necessary When we certify a report we are certifying that the filer is in compliance with all applicable laws and regulations If there are steps necessary to ensure the filer is in compliance with all applicable laws and regulations we must ensure those are taken before certification This could take the form of an ethics agreement which is a required for Senate confirmed presidential appointments or an advice memo or email or other counseling document for other filers These documents may require a filer to sell certain assets resign from outside positions agree not to participate in certain government matters or to take other steps required to comply with the ethics laws Together this 222 two22 framework is the foundation of public financial disclosure review but it is certainly not everything we need to know You should be conversant in all of the ethics laws and regulations as well as familiar with the reporting requirements listed on the form itself in the Ethics and Government Act and in OG regulations You may also need facility with the integrity electronic filing system or another system if your agency does not use integrity Fortunately OG has a wealth of resources to help you continue your learning journey From the public financial disclosure courses of study to individual lectures on particular laws and reporting requirements we have linked some good next steps on the page below If you are new to the rules the legal geography quick start guide linked below is a great starting point So welcome to public financial disclosure review and good luck on your continued professional development