

OGE Form 450 Frequently Asked Questions (FAQs)

The OGE Form 450 is different from other forms that you have been asked to complete as a Government employee. There are very specific requirements about how to report the requested information on the form. Your ethics official reviews each form, checking each line of the form to ensure that the information appears in the correct format. Ethics officials often require employees to make corrections to the forms and to clarify information. Once the information is correctly reported on the form, the ethics official is then able to analyze the information to determine if the employee has any potential conflicts of interest.

The following questions and answers will cover basic information about filling out the form. If your question is not answered or if you are still unsure about what to report on the form, please contact your agency supervisor with your question. A copy of the OGE Form 450 and its complete instructions can be found on the OPM website under the tab "Forms Library."

A little preparation will help you fill out this form correctly and quickly and may also minimize the amount of time you may have to spend responding to your ethics official's questions about your report. First, read through the entire form before you fill out any information. Having an overview of the information that is being requested will help you avoid mistakes. Failing to read the instructions may cause you to fill out the form incorrectly. Second, now that you know what information is requested, gather your financial records and have them available as you are filling out the form.

IMPORTANT! Please remember the following key points:

- Filers must print and submit paper forms with handwritten signatures to their agency ethics officials. A filer may not submit, and an ethics official may not accept, a form with a digital signature, unless the agency has an electronic filing system that complies with the requirements of OGE DAEOgram DO-07-014 ([HTML](#)) dated May 6, 2007. The form was designed with the capability to accept digital signatures to accommodate those agencies that have approved electronic filing systems. Only a few agencies currently have these systems. Check with your agency ethics official to find out whether your agency has established an electronic filing system that complies with the DAEOgram.
- New entrants and SGEs must check either Yes or No to the first four statements. They will ignore the fifth statement.

General Questions About Filing

Why must I file this report? You have been designated by your agency to file the Confidential Financial Disclosure Report to avoid involvement in a real or apparent conflict of interest. Your agency made this decision based on the duties and responsibilities of your position.

How is the information that I report to be used?

The purpose of this report is to assist employees and their agencies in avoiding conflicts between official duties and private financial interests or affiliations. Your agency ethics official will use the information that you provide to determine whether any potential conflicts exist.

Who will look at my report?

The primary person who will be reviewing this form is your agency ethics official. It is possible that a paralegal or an ethics specialist assisting the ethics official in reviewing the OGE Form 450s that come to their office will look at your form. Some agencies also require the filer's supervisor to review the form and sign it. You will need to ask your ethics office whether you should send your form to your supervisor. The Privacy Act Statement lists other limited circumstances and persons who may have access to your report.

May I digitally sign the form and send it electronically to my ethics office (or my supervisor, if required)?

Most filers may not submit forms with digital signatures. A filer may not submit, and an ethics official may not accept, a form with a digital signature, unless the agency has an electronic filing system that complies with the requirements of OGE DAEOgram DO-07-014 ([HTML](#)) dated May 6, 2007. The form was designed with the capability to accept digital signatures to accommodate those agencies that have approved electronic filing systems. Only a few agencies currently have these systems. Check with your agency ethics official to find out whether your agency has established an electronic filing system that complies with the DAEOgram.

Where do I send my form after I fill it out?

Contact your agency ethics official to find out where to send your form. Do not send your form to OGE. Each agency has established procedures for the submission of the form. Normally, it will go directly to your agency ethics official, or if your agency requires that your supervisor review the report, to your supervisor.

Filing Status: New Entrant or Annual**How do I know if I am an annual filer or a new entrant?**

As a Special Government Employee, you will always file as a New Entrant.

I am a new entrant. What is my date of appointment?

Your date of appointment is the date that you began working in the position that requires you to file the OGE Form 450. As a Special Government Employee, this is blank.

I am a new entrant. Which parts of the form of I fill out?

As a new entrant, you are responsible for answering the first four statements on the signature page by checking either the "Yes" or the "No" box for each statement. Then you must fill out each part of the form for which you checked "yes."

The "Yes/No" Statements**Do I have to answer the Yes/No questions on the signature page?**

Yes. New entrants and SGEs must answer the first four questions but are not required to answer the fifth question. If you do not answer these questions, your form is incomplete and your ethics counselor will return the form to you to complete. When you answer these questions, you are certifying that you either have or do not have something to report in that part. Checking "no" to a

statement when you actually have something to report could subject you to disciplinary action or prosecution.

Reporting Periods

What is the reporting period for a new entrant report?

The reporting period for a new entrant report is the 12-month period preceding your filing of this form. Refer to your financial records for this 12-month period in order to provide the information requested on the form.

Part I: Assets and Income

I heard that under the regulation I do not have to report any mutual funds that I, my spouse, or my dependent children own. Is that true?

Not completely. The new regulation eliminated only the requirement to report diversified mutual funds. You still must report the names of the sector mutual funds in which you, your spouse, or your dependent children own shares.

What is a sector fund?

A sector fund is a mutual fund that concentrates its investments in an industry, business, single country other than the United States, or bonds of a single State within the United States. Please consult your ethics official if you have any questions.

I am still not sure if I understand the difference between a diversified mutual fund and a sector mutual fund. It would be easier for me simply to list all of my mutual funds. Am I prohibited from listing all of my funds?

No, you are not prohibited from listing diversified mutual funds and may do so if you choose to, or are not sure which funds are “diversified.”

Do I have to report all assets that I owned from January 1, 2016 through December 31, 2016 and all income that I earned during this period?

No. You have to report your assets (for example, stocks, sector mutual funds, bonds, and real estate) that are valued at more than \$1,000 at the end of the reporting period (December 31, 2016) OR that produced more than \$200 in income during the reporting period. For example, if you owned stock in ABC Inc. that was worth \$3,000 on December 31, 2016, you must list ABC Inc. on the form.

I owned stock in a company in 2016, but I sold it before the end of the year. When I sold it, the stock was worth \$2,000, and it earned \$500 in capital gains. Because I no longer own it, do I still have to report the name of the company on the OGE Form 450?

Yes. Because the stock earned more than \$200 in income during the reporting period, you must report the name of the company on the form even though you did not own the stock at the end of the reporting period. Also, you must check the box in the “No longer held” column to indicate that you no longer own this stock.

I am employed part-time as a professor at a local college. I'm paid only \$500 for teaching one class. Do I have to list the college on my report?

Yes, if you earn more than \$200 from this part-time employment, you have to list it on Part I of the form. In addition, you have to list it in Part III because your part-time employment as a professor is considered to be an outside position.

My spouse works outside the home and earned \$75,000 during the reporting period. Do I have to list her employer on the form?

Yes. Because your spouse earns more than \$1,000 from her employment, you must list her employer on the form.

Do I have to report the value of the assets I report on the form or the amount of income that I or my spouse earns?

No, you do not have to report this type of information.

I am a new entrant and am coming into the Federal Government from the private sector. I have a 401(k) with my former employer. Am I required to report the 401(k) on the form? If so, how do I report it?

You are required to report the underlying assets in the 401(k). If you wish to indicate that the asset is in a 401(k), you may type "401(k)" next to the entry. You do not have to report an asset in the 401(k) if it is a type of asset that is exempt from the reporting requirements. Suppose you have the following assets in your 401(k): three diversified mutual funds, a sector mutual fund, and stock in two companies. You have to list the full name of the sector mutual fund and the names of the two companies. You do not have to list the names of the three diversified mutual funds because diversified mutual funds are no longer required to be reported.

I have only diversified mutual funds in my 401(k). Do I have to report the 401(k) in Part I?

In this case, you do not. Because all of the underlying assets in the 401(k) are diversified mutual funds and because diversified mutual funds do not have to be reported, you are not required to list your 401(k) assets in Part I.

But you must list the 401(k) plan in Part IV because the plan is an agreement or arrangement with your former employer. In the first column, you will list the name of your former employer and the city and state in which it is located. In the second column, you will describe what will happen to the plan while you are a government employee. For example, if ABC Corporation is your former employer and you will keep the plan with that company, you will make the following entry in the second column: "I will keep my 401(k) plan with ABC Corporation."

How do I report my investment in TIAA-CREF in Part I?

TIAA-CREF offers many investment options, such as annuities and mutual funds. First you must review your statements pertaining to your TIAA-CREF investments to determine exactly which investments you selected for your account. Then refer to the instructions in Part I and determine if any of the assets which you own fall into one of the categories of reportable information. For example, if your TIAA-CREF plan contains the TIAA Traditional Annuity, the CREF Stock Account, the TIAA Real Estate Account, and the CREF Real Estate Securities Fund, you are required to report the TIAA Traditional Annuity (an annuity), the TIAA Real Estate Account (a

sector mutual fund), and the CREF Real Estate Securities Fund (a sector mutual fund). You are not required to report the CREF Stock Account because it is a diversified mutual fund. In addition, you may need to report the TIAA-CREF plan in Part IV: Agreements or Arrangements. Please see the FAQs for Part IV for more guidance.

Do I have to report IRAs?

Yes. Each asset that is in an IRA must be reported if it meets the reporting requirements. You may indicate that the assets are in an IRA if you wish, but you are not required to do so. And remember, it's not sufficient just to list "IRA" on the form. You have to report the underlying assets of the IRA.

Suppose you have an IRA with five assets: \$500 in Vanguard Index 500; \$3,000 in Fidelity Magellan; \$2,000 Vanguard Health Care Fund; \$6,000 in IBM; and \$5,000 in Google. You must report the IBM and Google stock because they are each valued over \$1,000. You also must report the Vanguard Health Care fund because it is a sector fund, and its value is over the \$1,000 reporting threshold. However, you do not have to report Vanguard Index 500 or Fidelity Magellan. Even though the value of each fund is more than \$1,000, they are exempt from disclosure because they are diversified mutual funds.

I have only diversified mutual funds in my IRA. Do I have to report the IRA in Part I?

In this case, you do not. Because all of the underlying assets in the IRA are diversified mutual funds and because diversified mutual funds do not have to be reported, you are not required to list your IRA assets in Part I.

Part II: Liabilities

My spouse and I own a house that we rent out for additional income. I reported the house on Part I because it produced more than \$200 in income for the reporting period (and it is worth more than \$1,000). Last year on my annual OGE Form 450, I also reported the mortgage on the house on Part II because the mortgage exceeds \$10,000. There appears to be a change in the regulation this year. Is it true that I do not have to report the mortgage as a liability on Part II?

Probably. The regulation was amended, and filers no longer have to report mortgages on rental property as long as the mortgage is from a financial institution or business entity and the mortgage was granted on terms made available to the general public. If your mortgage meets these criteria, you don't have to report it on the form as a liability even though you may have in the past.

Part III: Outside Positions

I am on the Board of Directors of my condo association. Do I have to report that position even though it couldn't be a conflict with my job?

Yes. You must report any position where you serve as a Director of an entity.

My husband is a partner in a local law firm and he is also the President of our son's PTA. Do these positions have to be reported?

You don't have to report a spouse's positions on Part III of the OGE Form 450. However, you must report, on Part I, the name of any person or entity who paid your spouse at least \$1,000 during the reporting period. Therefore, you must list your husband's law firm on Part I.

Part IV: Agreements or Arrangements

After I retire, I would like to work in a restaurant owned by a friend of mine. We have never talked about it, but I thought I'd approach him as I get closer to my retirement date. Do I have to report this prospective employment?

Based on how you have described the situation, you don't really have an arrangement or agreement for employment as yet. However, once you have started discussions about possible future employment, you should get more specific guidance right away from your ethics official. You may have to report an agreement on next year's form.

Do I have to report my TIAA-CREF plan in Part IV?

TIAA-CREF offers retirement plans for employees of educational institutions and research organizations, and they offer retail mutual funds to the general public. If you invested in TIAA-CREF through your former employer such as a university, then you must report the TIAA-CREF plan in Part IV because it is an agreement or arrangement with your former employer. Even if your TIAA-CREF plan contains diversified mutual funds only, you still must report the plan in Part IV when you invested in the plan through your former employer.

How do you report the plan in Part IV? In the first column, you will list the name of your former employer and the city and state in which it is located. In the second column, you will describe what will happen to the plan while you are a government employee. If, for example, the University of Maryland is your former employer and you will keep your TIAA-CREF plan with them, you will make the following entry in the second column: "I will keep my TIAA-CREF plan with the University of Maryland."

Part V: Gifts and Travel Reimbursements

As a Special Government Employee, you are not required to complete Part V.