

**Arizona State Board of Psychologist Examiners**  
**Substantive Policy Statement SP.01-09**  
**(Revised 2/9/10)**

This substantive policy statement is advisory only. A substantive policy statement does not include internal procedural documents that only affect the internal procedures of the agency and does not impose additional requirements or penalties on regulated parties or include confidential information or rules made in accordance with the Arizona Administrative Procedures Act. If you believe that this substantive policy statement does impose additional requirements or penalties on regulated parties, you may petition the agency under Arizona Revised Statutes § 41-1033 for a review of the statement.

**Substantial Financial Interest**

In Arizona Administrative Code R4-26-209, Arizona State Board of Psychologist Examiners (“Board”) has established that a psychologist may not supervise anyone with whom the psychologist has a “substantial financial interest.” The Board notifies supervising psychologists that a “substantial financial interest” includes a monetary stipend or fee that the supervising psychologist receives from the supervisee for whom the psychologist is providing the supervisory services. The supervision a supervisee receives is not automatically void if the supervisee pays the supervisory psychologist for the supervision. However, accepting a fee for providing supervisory services may subject the supervising psychologist to disciplinary action by the Board. The Board does not interpret a stipend paid by a supervising psychologist to a supervisee as a substantial financial interest. Stipend in this circumstance is a fee paid to the supervisee that is not

based on productivity or revenue generated. Supervising psychologists are advised that paying a stipend to a supervisee, whether or not the work generated by the supervisee generates revenue that exceeds the stipend, does not constitute substantial financial interest.

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