University Policy on Intellectual Property Created by Students

- The University’s policy on intellectual property (IP) created by students is that the IP rights belong to the University.
- IP generally only has value if it is protected in some manner. The most common way to protect IP is through a patent.
- The cost of an issued patent is typically in the $15-25,000 range.
- If patentable IP is created through your work in this course, a disclosure form should be completed and submitted to the University’s Office of Technology Commercialization (OTC). See:
  http://www.research.umn.edu/techcomm/report.html#.Tx7N7_nF98E
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• If the advisor of an ME 4054 team wants rights to IP created by the students on the team they’re advising, they must inform OTC. OTC will screen the IP claims to confirm that none were the result of University-sponsored research. If none are, then the IP rights can be transferred to the advisor’s company.

• It is federal law that all inventor’s names must be included on the patent regardless of whether they have rights to use the patent.