



Iowa Bankers Association (IBA) IBA Student Internship Program Agreement

Internship Objectives

The overall objective of the Iowa Bankers Internship Program is to provide the student intern with a wide range of learning opportunities and work related banking experiences during their period of employment with an Iowa bank. The end result should be directed at the student returning back to campus with a positive impression of their banking internship experience and the strong desire to pursue a career in banking upon graduation.

Student Bank Learning Opportunities

This internship experience might include opportunities for the student to learn and/or gain work experiences in banking operations, agricultural lending, financial auditing requirements, bank teller operations, customer deposit options and regulations, loan spreadsheet analysis, loan documentation, financial trend analysis, bank marketing strategies, customer promotions, and/or bank customer relations. In some instances the student may be assigned to work on a special project (s) for the bank. Available learning opportunities will vary depending on the bank.

A Banking Mentor

Each bank will be expected to assign a senior bank professional as a personal mentor to the student intern. It will be the responsibility of the banking mentor to insure that the student intern is exposed to a wide range of banking activities and functions during the internship period to gain a useful learning and work experiences. It is imperative to the success of the program that the students not spend his/her internship devoted to a single area of banking.

It is recommended that the bank mentor and the student meet together each week for at least one hour to discuss the student's activities/work experiences as well as the student's progress in the internship program. The mentor will be responsible for completing the 10-12 week internship schedule, to establish specific student learning objectives to be accomplished for each week of the internship.

If the intern is receiving college credit for the internship, the bank mentor is responsible for completing all paperwork required by the college.

Internship Selection Process

Student Intern names, resumes, and bank location, and/or specialty area preferences must be provided to IBA HR by March 1st. Following the interview process, intern placement will be finalized by April 1st.

Internship Requirements

The Iowa Banker Student Internship will be a period of 10 to 12 weeks. The starting date will be decided upon between the student and the host bank. The student will be required to work a minimum of 30 hours per week at a recommended wage rate of \$10 per hour. The bank is not responsible to the student intern for the payment of benefits and/or insurance costs during the summer internship period. There is no obligation for the host bank to make an offer of future employment to the student at the end of the internship period.

Student Confidentiality

The student summer intern must adhere to and follow a policy of total confidentiality in regard to the host bank’s records and accounts, bank customer financial statements, all bank committee meetings, and Board of Directors meeting discussions, and all private conversations. It is recommended that each student intern sign the banks confidentiality agreement.

Contingency Clause

If expectations are not being fulfilled by all parties involved, the internship itself can be terminated at any point in time during the internship period upon mutual agreement of the IBA, the host bank, and the student intern.

End of Internship Evaluation Reports by Student and Host Bank

The student intern will be required to evaluate his/her banking internship experience, to help identify the ways to enhance and improve the internship program. The bank mentor will also be expected to evaluate the program.

After reading this agreement, I will complete the requirements and conditions of the IBA Student Internship Program as described above and set forth by the IBA.

Name of Student Intern

Signature of Student Intern

Name of Host Bank Mentor

Signature of Host Bank Mentor

IBA Representative

Signature of IBA Representative