



# Summer 2017 Banking Internship Information

The Jake Jabs College of Business & Entrepreneurship has partnered with the Montana banking community to help meet a demand for well-trained graduates interested in careers in banking. A key part of this initiative is an intensive, state-wide internship program to facilitate hands-on experiences for business students. Thank you for helping to shape the future of Montana Banking!

## Overview of the Internships

The 2017 summer internships are primarily intended for students between their junior and senior years. The intent is to provide banks with a pool of well-trained potential employees who are interested in professional-level banking careers in Montana. For students, the internships will provide paid, for-credit opportunities to gain both valuable work experience and academic credits toward graduation.

## Internship Timing

We expect the internships to be 10-15 weeks in duration, with 12 weeks being encouraged. The students' fall semester will begin on August 28, 2017, so the internships should end before then. A completion date of August 4, 2017, is typical for most internships, necessitating a start date in mid-May. As juniors, many of the students will not yet have had specific coursework in banking, so MSU will conduct a mandatory orientation "boot camp" covering the basics of banking for interns before they report to their banks. The intern orientation is scheduled for the week of May 8, 2017. The students will be available to report to their banks any time after their MSU internship orientations.

## Internship Duties

Internship duties are, of course, up to each bank. But we are presenting these internships to students as profession-level work experience that will prepare them for their careers in Montana banking. Two internship models have received most of the discussion: 1) a focused credit-analysis internship in which the student becomes a productive member of the lending support team over the summer and 2) a rotational internship among several bank departments so that both the students and the bank can gauge interest and aptitude in each area. A third potential model could consist of any duties meeting a bank's specific needs and could extend to any department in the bank. We are encouraging banks to provide a brief description of their own anticipated internship duties and terms to prospective interns.

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## Intern Selection and Hiring Process

MSU will collect student applications and provide them to participating banks. From there, the selection process is largely up to each bank. Banks may directly contact any applicants in which they have interest and conduct interviews in person or by phone or videoconference. Banks may also arrange to interview on campus in Bozeman, and this may be an attractive option for some banks who want to interview multiple candidates. Intern pay of \$10 - \$15 per hour has been suggested in initial discussions. Banks may also want to consider helping students with housing or other living or relocation expenses, if circumstances dictate.

For banks desiring more than one intern, we are asking that only one be chosen in the first “round.” Remaining available student resumes will be provided again later in the process. We are hoping to have enough qualified applicants for at least two rounds, if desired by the participating banks. We also ask that each bank notify MSU when an intern has been hired. We will then remove that student from the applicant pool and also complete the required MSU approval and student agreement for the academic credit.

## Additional Student and MSU Responsibilities

As for-credit internships, students will be required to submit brief periodic reports to MSU summarizing what they have learned and experienced, as well as a final report at the end of the internship. An MSU faculty member will be in regular contact with all students during the internship. In addition, at least one on-site visit by an MSU faculty member is planned early in the internship to ensure that the internship is progressing to the bank’s satisfaction.

## Contact Information

If you have questions regarding the internships, please contact:

**Tim Harvey** ([timharvey@montana.edu](mailto:timharvey@montana.edu), 406-994-6200).

If you have questions regarding the MSU Community Banking Program and/or bank sponsorship, please contact:

**Jackie Sather** ([jackie.sather@msuaf.org](mailto:jackie.sather@msuaf.org), 406-994-6766).

To arrange on-campus interviews, please contact:

**Chantelle Mahan** ([chantelle.mahan@montana.edu](mailto:chantelle.mahan@montana.edu), 406-994-4438).