



# Summer 2021 Banking Internship Information for Banks

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 2021 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 and Key Dates

Internships should generally be 10-15 weeks in duration. Since most juniors will not yet have had upper-division coursework specific to banking, we conduct a three-day "Boot Camp" orientation for the selected interns before their internships begin. For 2020, the tentative dates of this training are May 4-6. Most internships could then begin the following week (May 18th) or later. The target completion date for the internships is mid-August 2021, although internships may continue past that point by mutual agreement. Students will begin their fall classes on August 30, 2021.

## Internship Duties

Internship duties are, of course, up to each bank. We are presenting these internships to students as profession-level work experience that will prepare them for their careers in banking. Maintaining this focus on professional-level experience will also contribute to the program's goal of maintaining a pool of trained and experienced candidates for permanent positions. Internships may be rotational, with interns pending their time in multiple roles and departments throughout the summer, or focused on a specific role throughout the internship. Both models have been used successfully. We encourage banks to provide a brief job description of their own anticipated internship duties and terms to prospective interns at or prior to interviews.



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## Intern Selection and Hiring Process

The **rolling application period is November 5, 2020, through January 31, 2021**. MSU will collect student applications and provide them to participating banks throughout that period. **Hiring may begin any time**, and the selection process is largely up to each bank. Banks may 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 the norm, but pay is up to each bank. Banks may also want to consider helping students with housing or other living or relocation expenses, if circumstances dictate.

We ask that each bank notify MSU ([timharvey@montana.edu](mailto:timharvey@montana.edu)) 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.

## Contact Information

If you have questions regarding the Community Banking Program, please contact:

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

If you have questions regarding bank sponsorship, please contact:

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