# Iowa Student Internship Program

IOWA economic development

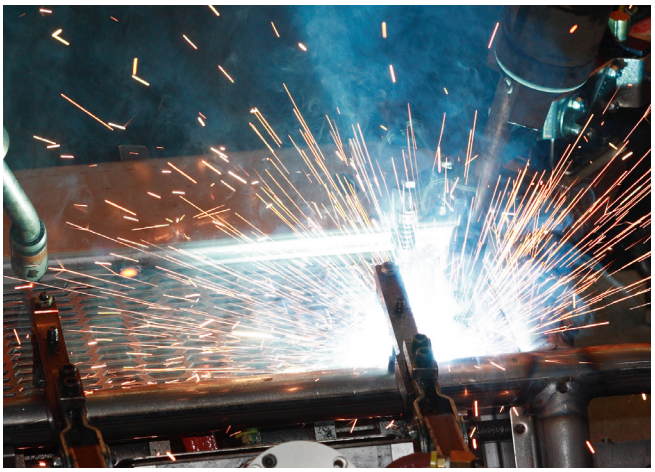
## overview

The Iowa Student Internship Program provides grants to small and medium-sized companies in the advanced manufacturing, biosciences and information technology industries to help support internship programs with a goal of transitioning the interns to full-time employment in Iowa upon graduation.

## employer eligibility

Iowa-based employers must meet all of the following criteria:

- Engage in one of the targeted industries: biosciences, advanced manufacturing or information technology.
- Employ 500 or fewer, with a significant portion employed within Iowa.
- Offer internship(s) to students who meet the student eligibility requirements.
- Pay the intern(s) at least twice the minimum hourly wage (minimum $14.50/hour).
- The employer must offer either summer or semester-based internship(s).
  - Summer internship(s) must last a minimum of eight weeks (averaging no less than 30 hours per week).
  - Semester internship(s) must last a minimum of 14 weeks (averaging no less than 10 hours per week).
- A business which is engaged in retail sales or which provides health services is INELIGIBLE.



## student eligibility

- Intern must be employed at an Iowa location.
- Intern must be a student at one of the Iowa community colleges, private colleges, Regent universities.
- OR a student who graduated from high school in Iowa but attends an institution of higher learning outside of Iowa.
- Intern must be within ONE to TWO years of graduation (undergraduate or graduate student).

## internship experience

The intern must participate in a substantive experience in one or more of the following areas: research and development, engineering, process management and production, product experimentation and analysis, product development, market research, business planning or administration.

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## awards and spending guidelines

- Eligible companies can apply for support for up to three internships for fiscal year 2017 (July 1, 2016 – June 30, 2017).
- The maximum amount awarded to an employer for all internships in a fiscal year shall not exceed $9,300, up to $3,100 per internship.
- Funds will be disbursed on a reimbursement basis and as a portion of the wages actually paid to a student. The amount of the reimbursement will be calculated to result in an equal share of the cost being borne by the employer and the Iowa Economic Development Authority (IEDA).
- IEDA provides assistance on a reimbursement basis. For every two dollars of wages earned by the student, one dollar paid by the business is matched by one dollar from IEDA.
- All expenditures must be supported with payroll or other appropriate documentation. Funds can only be used for reimbursement of wages during the designated internship period.
- Program funds shall not be used to cash flow a business. Funds that have been generated through any state source cannot be used as matching funds; however, federal funding is an eligible match.
- Funds spent prior to receiving an award will not be reimbursed.

## additional information and application

| Internship Period | Application Deadline | Intern Selected Form Deadline | Intern Final Report Deadline |
|---|---|---|---|
| Fall 2016 (August-December) | August 30, 2016 | September 30, 2016 | Within 30 Days of Internship completion |
| Spring 2017 (January-May) | December 30, 2016 | January 30, 2017 | Within 30 Days of Internship completion |
| Summer 2017 (May-August) | April 30, 2017 | May 30, 2017 | Within 30 Days of Internship completion |

The final deadline for fiscal year 2017 applications is April 30, 2017 (or when funds are depleted). Summer 2017 internships must be completed by September 2017.

Application and additional information are available at iowaeconomicdevelopment.com/student.

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