

## Nebraska Bankers Association The NBA Student Internship Program Agreement of Understanding

**Internship Objective:** The overall objective of the Nebraska Bankers Student Internship Program is to provide the student intern with a wide range of learning opportunities and work related banking experiences during their period of summer employment with a Nebraska bank. The end result should be directed at the student returning back to the UNL campus for their final year of college with a positive impression of their summer banking internship experience and the strong desire to pursue a career in agricultural banking upon graduation.

**Student Bank Learning Opportunities:** This summer 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, drive up window operations, customer deposit options and regulations, loan spreadsheet analysis, loan documentation, financial trend analysis, bank marketing strategies, customer promotions, and/or bank customer relations. Some banks may offer the student additional learning opportunities in investments and real estate, insurance programs, and trust department operations.

**A Banking Mentor:** Each bank will be expected to assign a senior bank officer as a personal mentor to the student summer 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 experience. It is imperative to the success of this program that the students not spend his/her summer devoted to a single area of banking.

It is recommended that the bank mentor (or another bank staff member) and 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. It would also be helpful if the bank mentor and student were to establish specific student learning objectives to be accomplished for each week of the summer internship period.

**Internship Selection Process:** Students who meet eligibility requirements for a Nebraska Bankers Internship will be identified in late October of each year and student names, resumes, and bank, location, and/or specialty area preferences will be provided to Jessica Florez by November 15. The Nebraska Bankers Association will solicit internship participation from member banks and facilitate interviews (phone or in person) prior to the end of February, with intern placement being finalized by March 31.

**Summer Internship Requirements:** The Nebraska Bankers 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 student will be responsible for all housing and travel costs during the summer internship. 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 Intern Involvement:** In addition to the banking activities described previously, the student should be encouraged to participate in the following bank related activities: (1) visits with a bank loan officer to a customer's farming operation and/or business operation; (2) bank loan committee meetings; (3) a Board of Directors Meeting; (4) a bank staff training session; and/or (5) local community activities to represent the bank.

**Assigned Student Projects:** At the discretion of the bank, the student may be assigned to work on a special project (or projects) for the bank. This might include a drought impact study, a grain/livestock commodity marketing report, financial spreadsheet or trend analysis, cost of production survey, crop or livestock budgeting updates, a bank customer survey, or any other specific topic of interest to the bank.

**Faculty Visit:** A faculty representative from the Department of Agricultural Economics at UNL will make a personal visit to the student intern and host bank during the summer 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.

**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 Nebraska Bankers Association, the Department of Agricultural Economics at UNL, the host bank, and the student intern.

**End of Summer Evaluation Reports by Student and Host Bank:** The student summer intern will be required to write a comprehensive summary and critique of his or her banking summer internship and assessment of his or her work experiences. This report will identify the learning opportunities which the student gained and point out any areas in which the internship program could be improved. The student will furnish three copies of this report which will be distributed to the host bank, the Nebraska Bankers Association, and the Department of Agricultural Economics.

The bank mentor assigned to the student intern will be expected to write a brief assessment report and recommendations for improving the NBA's student summer banking internship program based on the bank's experiences from hiring a student summer intern. This report will only be shared with the Nebraska Bankers Association and the Department of Agricultural Economics.

After reading this **Agreement of Understanding**, I will complete the requirements and conditions of the NBA Student Summer Internship Program as described above and set forth by the Nebraska Bankers Association and the Department of Agricultural Economics at the University of Nebraska- Lincoln.

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Name of Student Intern

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Signature of Student Intern

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Name of Host Bank

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Signature of the Host Bank Mentor

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NBA Representative

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Signature of NBA Representative

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Department Program Representative

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Signature of Department Representative