



**BANK** ON  
YOUR  
**FUTURE**®

**INTERNSHIP TOOLKIT**



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# INTRODUCTION



Internships are a vital part of growing Nebraska’s next generation of talent. Providing an exceptional internship experience will keep Nebraska banks competitive in the talent race against other industries and develop a pipeline of future bankers.

At their core, internships are about creating a valuable learning experience for students. While some students may know they want to work in the banking industry, others may pursue an internship to discover their interests and talents, or to learn more about the industry as a whole. As a potential host bank, you will have an influential role in their career development, regardless of their current stage of career exploration.

The Bank On Your Future Internship Toolkit provides guidance for building a successful internship program. Consult with relevant departments, such as human resources and legal, to develop a comprehensive internship plan that aligns with your bank’s specific needs and complies with all regulations and legal requirements.

# HOW BANKS BENEFIT FROM INTERNSHIPS



## **NEW PERSPECTIVES**

Interns have unique experiences, skills and knowledge. They are a source of fresh ideas and energy that can help your bank discover innovative solutions to challenges like attracting talent, reaching younger customers or better utilizing technology.

## **INCREASED BRAND AWARENESS**

Offering a positive internship experience will incentivize your interns to become lifelong advocates for your bank and the banking industry. They will act as your brand ambassadors to future job seekers within their personal and professional network.

## **MEANINGFUL CONTRIBUTIONS**

Interns can work on specific tasks and projects, allowing full-time employees to focus on other responsibilities.

## **FUTURE EMPLOYEES**

Internships provide an opportunity to directly evaluate future employees. Hiring former interns as full-time employees lowers recruiting costs, expedites training time and can reduce turnover. Interns who join your bank as full-time employees will already have an understanding of your bank's culture, technology and processes.

# PLANNING YOUR INTERNSHIP

Building an internship program takes proper planning and preparation. While no two internships are the same, below are a few key points to consider when planning an internship.

## **SUPERVISOR**

The supervisor will manage the intern on a day-to-day basis and should meet weekly with the intern to track progress toward goals, provide feedback and lend support. Because the intern's growth is essential, select a supervisor who has the capacity to support the intern.

## **INTERNSHIP LENGTH & TIMING**

While most internships only last for the summer, some have chosen to extend it into the school year if it is feasible for the student. If you do anticipate extending the internship, it is important to be clear with your intern in the beginning on what opportunities may be possible.

## **STRUCTURE**

Develop the tasks, schedule and other activities for the internship. These may change depending on your bank's needs and the intern's interests.

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## Tasks

The goal of an internship is for students to gain firsthand experience with how a bank operates. Interns should be assigned real work that contributes to the success of the organization. Assign tasks based on your intern's education level, experience and coursework.

*Sample tasks include:*

- ▶ Teller services
- ▶ Running credit reports
- ▶ Setting up loan applications
- ▶ Assisting with opening accounts
- ▶ Creating data templates
- ▶ Organizing files (when necessary)

## Schedule

Rotating departments throughout the internship will give your intern a comprehensive view of what a career in banking can entail.

If the internship is focused in a specific area or department, set aside some time for your intern to meet members of different departments throughout the internship.

*Sample schedule:*

Week 1: Orientation/Retail Banking	Week 6: Operations
Week 2: Credit Analysis	Week 7: Auditing/Compliance
Week 3: Lending	Week 8: Insurance
Week 4: Marketing and Human Resources	Week 9: Trusts/Investments
Week 5: Accounting	Week 10: Final Project

## Special Projects

In addition to day-to-day tasks, consider assigning special projects your intern can work on throughout the internship. These projects might involve conducting market research, analyzing customer data to enhance services or exploring ways to improve the bank's operations.

For example, one Nebraska bank challenges its interns to devise innovative ways to enhance customer service. At the conclusion of the internship, the intern presents his or her ideas to bank management. In another Nebraska bank, interns are engaged in assembling cash flows and balance sheets of agricultural customers. They test this information against different scenarios, including commodity prices and interest rates, thus gaining insights into risk management and financial analysis. The lasting impact of these projects is evident as the ideas and insights generated by the interns continue to benefit the bank long after their departure.



### **Additional Learning Opportunities**

Advise staff members to constantly see if there are any meetings your intern can participate in, such as loan review meetings or strategy meetings. By being in the room, interns will gain key insights and could add value to the meeting.

### **Customer Visits**

Accompanying bank employees on customer visits helps your intern build relationship skills and learn more about the people they are serving.

### **Community Involvement**

By having them take part in local initiatives and projects, your intern will learn more about how banks positively impact the communities they serve.



## COMPENSATION

There are numerous factors to consider when determining what to pay your intern, including the intern's major and experience and the location of the internship. The following two examples are intended as benchmarks to help you determine the appropriate internship wage. For the 2022–2023 academic year, the average hourly rate for interns majoring in finance at the University of Nebraska–Lincoln was \$17.57. The University of Nebraska at Kearney reported the average wage of interns attending the College of Business and Technology was \$16.30 per hour.

### Housing

The availability of housing is often a deciding factor for a student when selecting an internship. Providing housing or assisting in finding options can help expand the pool of available interns. Offering housing or a housing stipend could impact the overall compensation for your intern.

### Benefits

Interns do not need to be offered the same benefits as full-time and part-time employees.

*However, you could offer other benefits such as:*

- ▶ Expense reimbursements like mileage
- ▶ Food stipends/free lunch
- ▶ Educational development opportunities such as conferences (like Young Bankers of Nebraska), workshops or networking opportunities
- ▶ Wellness incentives like a gym membership

Be sure to consult with your human resources department to determine benefit eligibility.

### InternNE Grant Program

Intern Nebraska, a program by the Nebraska Department of Economic Development and the Aksarben Foundation, incentivizes businesses to create new internships in Nebraska. Eligible employers may be reimbursed up to \$7,500 for expenses related to an internship.

*Eligible expenses may include:*

- ▶ Tuition reimbursement
- ▶ Internship housing
- ▶ Transportation expenses relating to internships
- ▶ Internship recruitment or administrative costs

Learn more at [internne.com](http://internne.com).

# BUILD THE CANDIDATE PROFILE

Now that you have planned the structure of the internship, it is time to see which students would be the best fit. Use the insights from the planning process to build your ideal candidate profile. For example, do you want only junior-level students and above? What courses do you prefer students to have taken before applying? What GPA requirement are you looking for?

Once the candidate profile is built and the intern structure is in place, it is time to go recruit your intern!



# RECRUITING YOUR INTERN

## RECRUITING TIMELINE

Students will typically begin searching for summer internships toward the beginning of the fall semester. Employers can then choose to extend offers in the fall or early spring depending on where they are in the interview process.

## JOB POSTING

The job posting should be written with intentional language that would be attractive to potential interns. Share your bank's mission, explain your bank's commitment to the intern's growth and describe professional development opportunities.

## INCLUDE THE FOLLOWING

- ▶ Job title
- ▶ Location
- ▶ Essential duties performed
- ▶ Experience or coursework required and/or preferred
- ▶ Grade level required for eligibility
- ▶ Majors desired
- ▶ Required GPA
- ▶ Internship duration and hours
- ▶ Indicate any physical demands
- ▶ Indicate which position the intern would report to

## OTHER INFORMATION

- ▶ Wage range
- ▶ Housing options (if applicable)
- ▶ Benefits (if applicable)
- ▶ Other perks such as development opportunities and skills the intern would gain from the internship
- ▶ Highlight how their internship experience will contribute to future pursuits

## SAMPLE JOB POSTING

**Job Title:** Banking Intern  
**Company:** ABC Bank  
**Location:** Lincoln, Nebraska  
**Job Type:** Internship  
**Reports to:** HR Specialist

ABC Bank is seeking a banking intern for the summer of 2024. The internship provides an in-depth look into the banking industry by assisting in various departments throughout the internship.

### Structure

The internship is 10-12 weeks starting in May and ending in August. The internship will utilize a rotation model so the student can gain a high-level view of different careers in banking. Below are examples of the different departments an intern can experience. The duration and type of each rotation is flexible based on the student's interests.

- Retail Banking
- Consumer Lending
- Agricultural Lending
- Marketing and Human Resources
- Credit Analysis
- Auditing/Compliance
- Insurance
- Accounting
- Community Engagement Project

**Hours:** Monday-Friday 8:00 a.m.-5:00 p.m.

### **Eligibility Requirements**

- ▶ Sophomore standing or higher in a 4-year or 2-year degree program
- ▶ Majoring in business, finance, accounting or another related field
- ▶ Must have a 2.5 GPA or higher

### **Preferred Skills**

- ▶ Desire to pursue a career in banking after completing degree
- ▶ Customer service experience
- ▶ Willingness to grow and learn from all departments and staff
- ▶ Strong oral and written communication skills
- ▶ Experience with Microsoft Office products
- ▶ Shows strong initiative and is willing to lend a hand when needed

### **Physical Demands**

- ▶ Most work will be done indoors in an office environment while mostly sitting with a standing desk option

### **What We Offer**

- ▶ Competitive pay with starting rate of \$17/hour
- ▶ Weekly mentorship to establish goals and aid in career development
- ▶ Access to professional development and networking opportunities
- ▶ Unique experience through a hands-on rotation program
- ▶ Fun bank swag
- ▶ Possible extension of internship throughout the school year

### **About ABC Bank**

ABC Bank has been serving Nebraskans for over 100 years. Our mission is to equip all of our customers with the confidence they need to achieve all their dreams, big or small.

**Disclaimer:** ABC Bank is an Equal Opportunity Employer.

## WAYS TO RECRUIT

### Handshake

Handshake is a universal talent acquisition tool that allows employers to connect with schools and students for internship and post-graduate opportunities. Nearly all colleges and universities in Nebraska and the surrounding states use Handshake. You can go to [joinhandshake.com/employers](https://joinhandshake.com/employers) to set up your account.

### Social Media

Post your internship on your bank's social media channels. Intern candidates often use social media to learn about a potential employer's culture and get a preview of the office environment.

### In-Person Events

Other ways to meet potential interns include career fairs, classroom visits or setting up a booth at a college or university.

### Career Services

College and university career services departments can help connect you with their students and may have additional resources to promote your internship.

### Nebraska Bankers Association

The NBA assists in placing agricultural lending interns from the University of Nebraska-Lincoln agricultural banking and finance program and general banking interns from the University of Nebraska at Kearney College of Business and Technology. Other students also contact the NBA for assistance in obtaining a bank internship. If your bank is interested in hosting one of these interns, visit [nebankers.org/intern-host](https://nebankers.org/intern-host).

# INTERVIEW PROCESS

Throughout the interview process, keep in mind that these students are still in the early stages of their professional growth. Internships exist to help students build experience and, by offering an internship, you get to play a pivotal role in developing them into future highly sought-after employees.

And with a positive interview experience, students will more likely tell their peers to apply for future internships and full-time opportunities at your bank, no matter if they were selected.

## INTERVIEW TIMELINE

Typically, no more than one or two rounds of interviews are ideal when hiring for internships. This gives a chance for candidates to at least meet key figures such as their potential supervisor. The final interview can be with the bank President/CEO if necessary.

At the beginning of the interview process, let the student know how many rounds of interviews there will be and what the expected timeline is for each stage of the process.

If you know you will not be moving forward with a candidate, inform them sooner rather than later. This shows that you value their time so they can explore other options.

## IN-PERSON VS. VIRTUAL INTERVIEWS

In-person interviews are often preferred, but virtual interviews can be equally effective. It may be impractical for a student residing in a different city to travel to the bank for a relatively short interview.

In cases where an in-person interview is not feasible, consider providing the candidate with a virtual tour of the bank during the virtual interview. This can help them gain a better understanding of the bank's environment and culture.

## **ASKING THE RIGHT QUESTIONS**

It can be difficult to get a good feel for a candidate during a short interview. That is why it is important to maximize that time by asking them the right questions.

Behavioral-based questions challenge the interviewee to apply real-life experience to different scenarios. Keeping your questions as open-ended as possible allows them to show you how they think, even if they respond with an answer you do not expect.

*Some examples include:*

- ▶ Tell me about a time when you could have communicated better with your teammates on a project.
- ▶ Please give me an example of when you had to interact with a difficult client or customer. How did you handle that situation? What did you learn from that event?
- ▶ Describe a time you set a goal for yourself. What steps did you take to ensure you accomplished that goal?

## **POST-INTERVIEW FEEDBACK**

Whether or not a student receives an offer, consider providing them with beneficial feedback so they can learn from their interviewing experience. Doing this also shows that you value their growth.





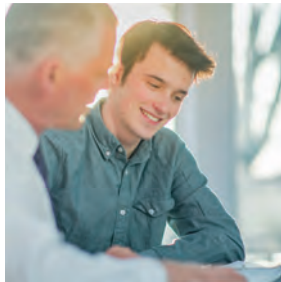
# ACADEMIC CREDIT



Some interns may receive academic credit for their internship and have specific requirements or additional paperwork to complete before starting the internship. Once you hire your intern, communicate with them to determine whether these special circumstances apply.

# INTERN SELECTION AND NEXT STEPS

When you have selected an intern, stay in contact with them before their first day to answer any questions they may have.



## FIRST DAY PREPARATIONS

### Reminders

Communicate with your intern to bring the necessary documents, the appropriate dress code, what time to arrive on their first day and where to park.

### Finalize Schedule with Departments

Review the intern's rotation schedule with participating departments.

### Prepare Workspace

Make sure your intern's dedicated workspace is set up with a chair, a desk and a computer with access to email and the appropriate programs.

### Assemble Welcome Kit

Develop a welcome kit that includes some of your marketing items with your bank's logo on it (i.e. t-shirt, water bottle, stickers, etc.) along with a copy of the internship schedule.

## FIRST WEEK SUCCESS

Your intern's first week is important in setting the course for a successful experience. Here are some things to keep in mind throughout that first week:

### Set Expectations

The supervisor and the intern should outline goals and expectations together at the beginning of the internship.

### Orientation Sessions

Schedule orientation sessions so your intern can get an introduction to your bank's procedures and best practices.

### Acclimation Period

Recognizing that this might be the student's first internship experience, it is important to approach their initial week with understanding and patience. This helps create a supportive environment that facilitates their smooth transition into the rest of the internship.

### Go to Lunch

Take your intern out to lunch and invite other bank employees to join so they can get to know one another.

**INVEST IN YOU.**  
**IMPACT YOUR  
COMMUNITY.**

# SUPPORTING YOUR INTERN

## **WEEKLY CHECK-INS**

Throughout the summer, supervisors are advised to meet with their intern at least once a week to monitor progress and provide support to achieve those goals outlined at the beginning of the internship.

## **NETWORKING OPPORTUNITIES**

Throughout the internship, look for opportunities for your intern to connect with other interns or young professionals. Several Nebraska communities host intern networking events.

You can also reach out to other banks or businesses in your area to see if you can connect your intern with theirs.

## **MENTORSHIP**

Consider pairing your intern with a mentor in addition to a supervisor. This person might be a younger employee, someone who has a similar background to the intern or who is in a position that the intern aspires to be in.

Connecting with a person who has a perspective on a career in banking that the intern can relate to can help the intern see themselves on that same career path.

## **POST-INTERNSHIP OPPORTUNITIES**

As the internship progresses, communicate with your intern about future opportunities with your bank, such as extending the internship or offering a full-time position. Keep in mind that many students receive full-time job offers in the fall semester of their senior year.

# INTERNSHIP CONCLUSION



## **EXIT INTERVIEW**

Toward the end of the internship, conduct an exit interview with your intern on their internship experience. Their feedback will aid in evaluating what you did well or what you can improve on as an employer for the next person.

## **CELEBRATE YOUR INTERN**

Celebrate the intern's success with a sendoff. This can be as simple as catering in lunch where staff can show their appreciation for the intern.

## **STAY IN CONTACT**

After the internship is over, be sure to stay in contact with the student and share any future career or networking opportunities.

# INTERNSHIP CHECKLIST

## Pre-Internship

- Designate a supervisor to manage the intern
- Determine the internship length and timing
- Plan out the internship structure including a week-by-week department rotation schedule, tasks, special projects, additional opportunities, customer visits and community involvement
- Establish wage range, housing (if applicable), and any other benefits you want to offer to the potential intern
- Build the intern candidate profile
- Write the job posting
- Begin recruiting, which can include posting on job boards and social media as well as attending in-person events such as classroom visits, career fairs or setting up a booth at a college or university
- Conduct interviews either in-person or virtually  
Select your intern and confirm a start date
- Work with your intern to fill out any paperwork for academic credit if necessary
- First Day Preparations:
  - Send key reminders to your intern about all the necessary paperwork they need to bring on their first day, dress code, where to park and what time to arrive on their first day
  - Communicate with departments to finalize the intern's rotation schedule
  - Prepare the intern's dedicated workspace that includes a desk, chair, and computer with email access and the appropriate programs
  - Assemble a welcome kit that includes a printed copy of the internship structure and marketing products with your bank's logo on it such as a t-shirt, water bottle or stickers
- First Week Success:
  - Set expectations during the supervisor and intern's introductory meeting
  - Schedule orientation sessions to familiarize your intern with bank policy and procedures
  - Take your intern out to lunch and invite team members to join

## **Supporting Your Intern**

- Conduct weekly check-ins between the supervisor and intern to track goals and progress
- If capacity allows, assign a mentor to your intern who will aid in their development while at the bank
- See if there are any opportunities for your intern to connect with other interns in the area
- Clearly communicate post-internship opportunities if applicable
  - For underclassmen:
    - Decide if you want to keep your intern for the school year if it works with their schedule and location
  - For seniors:
    - Decide if you want to offer a full-time role after graduation

## **Post Internship**

- Conduct an exit interview with your intern to gain feedback
- Plan a going-away event for your intern (can be as simple as an all-staff lunch)
- Keep in contact with your intern



# CONTACT US



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Thank you for doing your part in helping develop  
Nebraska's next generation of bankers.

