

T.E.A.M. Future Bankers

TRAINING, EDUCATING AND MENTORING

Program Information | FAQs | Ideas

In its 14th year, the Training, Educating, And Mentoring (T.E.A.M.) Future Bankers program offers high school students throughout the state an opportunity to experience employment first-hand at a community bank. Sponsored by Independent Community Bankers of Minnesota (ICBM), the program has placed over 880 high school interns and reimbursed more than \$935,000 to participating banks.

For more information about ICBM, visit www.icbm.org/team-future-bankers.html.

Questions? Please contact Kathy Burton at 651-789-3982 or kburton@icbm.org.

Extra consideration should be given to students with economic need.

Information

Student selection

Banks are responsible for interviewing and hiring their intern(s) with an emphasis on hiring students with economic need. Local high schools and government programs may serve as resources. Upon request, ICBM will assist banks in forming candidate lists. Children of bank employees, owners, or directors are not eligible for the program.

Program Dates

The TEAM program runs from June 1, 2017—August 31, 2017. All wages earned by the interns during that time frame will be reimbursed in the manner listed below.

Intern wages

The program determines pay rates. For 2017, interns are to be paid no less than \$8.00 per hour.

Reimbursement

Interns must be paid a minimum of \$8.00 per hour; you may pay them more than that. However, banks are reimbursed a portion of the \$8.00 hourly rate. Banks that hire first-year interns will be reimbursed 75% of the \$8.00 hourly rate, up to a program maximum of \$1,200 per intern. Banks that rehire their first-year interns for a second year will be compensated for 40% of the \$8.00 hourly rate, up to a program maximum of \$640 per intern.

Wage reimbursement is made upon completion of the program. Banks must submit the required forms and supporting documentation, as well as a survey before reimbursement is completed.

Number of interns per bank site

Participating banks may hire up to **four interns PER charter, one intern per location.**

Frequently Asked Questions

Who should initiate contact between the banks and the high schools?

ICBM sends letters to principals, guidance counselors, or other identified school contacts, upon banks' requests. Banks should then contact their high school's principal or guidance counselor to discuss the internship.

Banks are responsible for conducting interviews with candidates, as well as for the hiring process.

Can I hire my own intern without using the local school?

Yes, you may hire interns on your own, as some banks already may be aware of appropriate students to consider for these positions.

However, they must either be attending high school or be graduating in spring 2017. They may not be attending college. Also keep in mind that the program is designed to give opportunities to students who have economic need and otherwise may not have a similar opportunity, or may not be exposed to banking as a potential career.

Can I re-hire an intern from the previous year?

Yes. Interns who have participated in previous years' programs are eligible for re-hire as long as they still are in high school or will be graduating in spring 2017.

How long will the intern work in the bank?

You may employ the intern as long as you wish, but the T.E.A.M. program reimbursement is based on the reimbursement guidelines stated on page one.

What kind of experience does an intern want or expect?

You are providing more than a job —your bank and its staff are introducing the student to community banking and the financial services industry. This summer job could be the springboard to a banking career.

Assign interns a gamut of duties so that they understand the different aspects of banking. Give them any job you think would enhance their experience. ICBM can provide you with a list of suggested duties and activities.

Also, consider involving the student in community events or organizations that the bank or individual staff participate in to demonstrate the importance of a local bank in its community. Examples would be local volunteer opportunities; Rotary events; etc.

For a list of ideas about what roles and areas of the bank an intern may learn, see the next page.

Should I assign the intern a mentor?

Participating banks should choose an individual to act as mentor to the intern and oversee the student's work experience, as well as provide general coaching.

Potential Learning Opportunities

Participating banks are asked to expose interns to a wide variety of tasks and roles related to community banking. The following list suggests some potential learning opportunities.

Bank management

- Attend staff, Board of Directors meetings

Compliance

- UCC filing—basic documents

Customer service

- Receptionist / call center / phone-in customers
- Safe deposit vault/boxes (converting files, reviewing files for renewal)

Data entry

- Receptionist / call center logs
- Operations

Financial management

- Asset / liability management
- Investments

Loan department

- Loan basics; credit analysis
- Processing loan payments

Marketing and sales

- Social Media, mailings and newspaper ads
- Products

New accounts

- Opening / closing
- Compliance issues (regs); Know Your Customer basics

Operations

- Proofs; return items
- Check 21 basics; check filing
- Statement processing

Community service

- Attend Rotary/Lions/Chamber meeting with bank president or other bank employees
- Attend the community/volunteer activities of other bank officials or staff
- Participate in bank-wide charitable or civic events
- Learn about bank/individual contributions to community and local needs

More questions? Contact Kathy at kburton@icbm.org or (651) 789-3982.

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