

INTERNSHIP

BRINGING BANKING
TO THE
NEXT
GENERATION

SDBA Banking
INTERNSHIP
Guidelines



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The SDBA is committed to growing South Dakota's banking industry for the years to come. An internship program is a major component of introducing the many aspects of banking to today's students and tomorrow's leaders. The purpose of this guidebook is to serve as a starting point in developing a program within your organization. Please feel free to use all or parts of this document; edit and customize to fit your organization's specific needs. As always, please don't hesitate to reach out to us if we can be of assistance at 605.224.1653 or via email at hlee@sdba.com.

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South Dakota Banking Internship Guidelines

Introduction

Internships provide students with the opportunity to gain real world experience in settings outside the classroom. The experience is designed to meet both academic and applied learning goals. The purpose of an internship program is to provide a practical and intensive training to students who genuinely desire working in the banking industry. Students will be able to apply the information they have gained in their classrooms, build meaningful work history, expand their professional skillsets, and lay the foundation to a future career in banking. Banks benefit with fresh ideas from readily-equipped interns, completion of important projects which may have been put on hold, and creative ways for recruiting and retaining the next generation of bankers. Your internship program will provide the framework necessary to help in creating and expanding a new generation of banking talent.

Internship Program Objectives

- Provide a resource for college students to explore the South Dakota banking industry and the wide variety of career options that are available.
- Increase student ability to function as an effective bank employee.
- Allow the student to gain customer service experience and acquire firsthand knowledge of specific bank processes.

- Provide college students with an understanding of how local banks impact their communities and the local economy.
- Offer a wide range of learning opportunities and work-related banking experience.
- Increase the visibility of the South Dakota banking industry.

Students should also be encouraged to develop their own personal goals and objectives.

Desired Intern Candidate Qualities

As you begin the search for your intern(s), suggested qualifications are listed below. You may edit this list to fit your organization's particular needs. Sample job descriptions are also included in this document to assist you in this process.

- Majoring in a business-related field (economics, ag economics, accounting, finance, marketing, human resources, information technology, mathematics or general business).
- Critical thinking skills and the ability to take initiative.
- Minimum of a 3.0 cumulative GPA.
- College sophomore or older.
- Demonstrated interest in working in the banking industry, especially willing to work in the South Dakota banking industry.

Internship Guidelines

To assist you in the development of your internship program, listed below are some guidelines to consider for both the intern(s) as well as your bank. You may wish to expand the list or remove certain criteria. Make these guidelines your own, keeping in mind your organization's culture, needs and wishes.

Intern Guidelines

- The intern will demonstrate honesty, punctuality, cooperation, confidentiality, and a willingness to learn during the full length of the internship.
- The student will complete all duties and responsibilities in a professional manner.
- The student will participate in any training or conferences that are required of them by the host bank.
- The intern will attend an initial orientation meeting held prior to the beginning of the internship.
- The intern should be given the opportunity to participate in a community event or volunteer opportunity sponsored by the bank.
- The student and an assigned bank mentor will arrange ongoing coaching and feedback sessions during the internship, providing interactive evaluations for the student and the bank. The student may also complete an evaluation of their experience. A sample evaluation is provided at the end of this document.

Bank Guidelines

- The internship should last approximately 8-12 weeks.
- Before the internship officially begins, the intern will visit the bank and meet their supervisor and learn of the employment details, including:
 - Beginning/End Dates
 - Hours
 - Days Off
 - Wages
 - Responsibilities
- Keep in mind that the intern becomes part of the bank staff and should adhere to all bank policies and procedures.

- Provide an orientation to the student that is meaningful and allows them to see the bank's services, organizational structure, and operating practices. An orientation checklist is provided as part of this document.
- As you begin this internship program, consider two perspectives – business performance and intern development. The intern should be placed where they can add the most value and contribute the most to the bank's performance, as well as have a great learning opportunity.
- Prepare a job description for your intern. Just as with a full-time employee, it is important to create a clear, detailed job description that outlines the responsibilities and qualifications of the internship position. Sample job descriptions are included at the end of this booklet.
- Utilize a one or two-week rotational structure method for the program. This will expose the intern to every department of the bank. The time spent at each department/position will be decided by the institution.
 - Note: This can be amended if the intern and bank feel as though the intern will be better served by remaining in a specific area of the bank or reducing the time the intern will rotate through departments, eventually remaining in a specific area.
- Work with the intern to develop learning objectives and a scope of work for each department, if applicable.
- The institution will provide supervision and guidance that supports the intern's work related to their objectives.
- Provide a safe work environment that promotes learning.
- Ensure all permanent employees understand the expectations of the intern's learning

objectives.

- Provide any necessary equipment, supplies and training for the intern.
- Consider assigning a mentor to the intern. (This will be discussed in the following section.

Bank Mentor

In order to ensure personal and professional growth for the intern, you may wish to assign a bank mentor. A healthy relationship between the bank mentor and intern will greatly strengthen the intern's experience in your organization. It is recommended that the mentor is not the student's supervisor. The mentor should be a person independent of the student's daily activities.

- The mentor will help ensure the intern is exposed to a wide range of banking activities.
- The mentor will answer questions regarding any concern or curiosity about the banking industry, departmental roles, and the institution itself.
- The mentor will assist the intern in adjusting to the bank environment.
- The mentor will meet with the intern regularly to discuss the intern's work experiences, as well as the intern's progress in the internship.
 - This can be accomplished by collaboration with the intern in the creation of their learning objectives that can be accomplished each week of the internship.
- The mentor will provide ongoing coaching and feedback sessions during the internship, providing interactive evaluations for the student and the bank.

Intern Evaluations

An internship can only be a true learning

experience if constructive feedback is provided. An effective evaluation will focus on the intern's bank responsibilities and agreed upon goals and objectives.

- For the student, the evaluations will be used to evaluate their growth during the internship, their strengths/weaknesses, and other areas pertinent to the improvement of the intern.
- The evaluations regarding the host bank will be given to the intern to assess the bank, the mentor, and relay any suggestions or comments for future improvements of the program.
- Sample evaluation forms are included with this document.

Scholarships

The SDBA Foundation has scholarship opportunities that may be a fit for your intern. Encourage interns to visit <https://www.sdba.com/college-scholarships> to see if they meet the requirements to apply.

Internship Format

Banks can structure the internship program to meet their organization's own specific needs. The internship experience may include opportunities for the student to learn and gain experience in these areas: banking operations, lending payment services, auditing, bank teller operations, compliance and regulation, loan spreadsheet analysis, loan documentation, financial trend analysis, risk management, communications, bank marketing, and customer service. Feel free to add other departments or sections of your organization to this list. Participating banks often successfully use one of the following structures: rotation-based or project-based.

Rotation-Based Structure

This is often the preferred method and designed to expose the intern to every area of the bank. The schedule may vary based on need but should allow the intern to be involved in each of the following areas long enough to have a full understanding of its importance to the bank.

- Week 1: Customer Service/Teller
- Week 2: New Accounts/Branch Management/Security
- Week 3: Audit/Compliance
- Week 4: Cash Management Services/Investments
- Week 5: Lending, Credit Administration, Credit Analysis
- Week 6: Lending, Credit Administration, Credit Analysis (cont'd)
- Week 7: Marketing/HR
- Week 8: Special projects, or re-visit areas of interest to the student.

This list may be edited to fit your organization's specific needs.

Other items to consider implementing:

- Soft skills training
- Traveling to other organization locations
- Community service project(s)
- Final internship project

Project-Based Structure

This is designed to provide the intern with in-depth exposure to two or three areas of the bank via staff-directed projects. It also allows senior-level officers to assign projects based on long-term needs. Some examples include:

- Sitting in on loan meetings or inspections
- Basic credit analysis module
 - How to understand financial statements

- Calculating primary and secondary source of repayment
- Walking through an entire credit analysis
 - Business background/overview
 - Purpose of the credit
 - Facilities, liquidity, leverage
- Getting a grasp of risk ratings
 - Pass, Special Mention, Sub-Standard, Loss
- Market Research
- Assisting with a conversion

The ideas above are examples of ways that interns have successfully been involved in previous banking internships and ideas that may help guide the intern's supervisor in developing tasks for the intern. The SDBA recommends the institution provide at least one unique long-term project for the intern to complete throughout the internship.

Intern Orientation Checklist

Just as you would provide orientation for a new employee, you should familiarize the intern with your organization to acclimate the intern to their new work environment. Your student intern will be unfamiliar with the working environment, activities and objectives of your bank. A thorough orientation will enable the intern to assume assigned responsibilities and become a productive contributor. Keep in mind the intern becomes part of your staff and should adhere to your bank's policies and procedures.

Before the Start of the Internship

- Establish and agree upon the start date, end date and work schedule. Adhere to the agreed-upon hours and dates as closely as possible. During the internship, changes in scheduling should be disclosed in advance.
- Review wages.
- Discuss criteria and assist with granting credit if the student is completing the internship for academic credit.
- Set up an organized workspace and all necessary resources for the intern to fulfill the responsibilities discussed.
- Establish expectations on the bank's dress code.
- Review employer expectations and job description and outline work expectations during the internship, including specific task/project details.
- Review and discuss the mission of the bank and how the intern fits into that role.

Within the First Few Days of the Internship

- Provide a tour of the facility and introduce the intern to other employees.
- Consider assigning a mentor.
- Provide an overview of the company culture.
- Discuss time sheets, including proper completion and deadlines, time off and overtime rules, if applicable. Discuss absences and how and when to notify the supervisor and provide phone numbers.
- Explain use of equipment such as phone, computer, copier, supplies/forms.
- Provide the intern with an organizational chart and contact list of key personnel.
- Review company policies and safety/emergency policies. Also make the intern aware of the company's sexual harassment policy, cell phone/social media policy and employee handbook.

- Establish project time frames and expectations on how to complete projects.
- Outline opportunities to network within the organization.
- Set up an opportunity for C-level personnel to greet the intern.

Throughout the Internship

- Share company materials such as newsletters, annual reports, etc., as appropriate.
- Encourage your intern to spend breaks and lunch in places where employees gather.
- Schedule regular one-on-one meetings with the intern.
- Give the intern opportunities to observe or participate in professional meetings.
- Encourage the intern to participate in bank-sponsored community activities.

Sample Intern Job Description #1

(edit according to your organization's requirements)

Good Bank

Sunshine City, South Dakota

Position Available: Banking Intern

Jump-start a career in the field of banking! Internships at Good Bank offer hands-on experience and an opportunity to learn the fundamentals of banking. The internship experience includes an eight to twelve-week rotation that highlights banking processes and how they interrelate. As an intern, you will work alongside experienced bankers who can offer insights to help you better understand the financial services industry. Good Bank is a full-service community bank offering personal banking, business banking and wealth management services with several locations throughout South Dakota.

Applicants must:

Be seeking a degree at an accredited college/university with a major in accounting, banking, business administration, commercial or banking law, economics, finance, marketing or other fields related to the position (Major must be documented in the transcript or proof of enrollment.)

- Have at least a cumulative (overall) 3.0 GPA
- Have completed two full academic years toward the degree
- Have completed three semester hours in accounting (Requirement must be met by the first day of employment.)
- Have a valid driver's license

Responsibilities may include:

List specific responsibilities and special projects.

Knowledge, Skills and Abilities

- Solid reasoning, analytical, technical, mathematical and language abilities
- Must possess excellent work ethic and ability to self-motivate
- Must be able to multi-task as well as communicate well with clients
- Understands the importance of being a team player

Hours and Wages

Interns are expected to work a minimum of 15 hours per week. Compensation is \$12 hour. Undergraduate students with a GPA of 3.0 or higher are encouraged to apply. Summer, fall and spring internships are offered.

Sample Intern Job Description #2

POSITION TITLE:

ORGANIZATION OVERVIEW

This is particularly important if the business is not easily known and recognized by the public. You may include the following information:

- Type of business/industry (mission statement)
- What distinguishes you from the competition (from the customer's perspective)
- Size of business (number of employees, locations, revenue)
- Why the student would consider your organization a great place to work

POSITION DESCRIPTION

The primary responsibilities of the position include, but are not limited to, the following:

- You may consider identifying and listing major responsibilities and allocating a percentage of time the intern would expect to spend on that activity.
- You may include a major project or a series of smaller projects, if applicable.

The intern will have the opportunity to:

Identify interesting/special experiences the intern will have (such as sitting in key meetings, attending companywide-conference, interaction with clients, etc.) or something that makes your internship unique (such as exposure to multiple areas of the company, autonomy to make some decisions, etc.)

QUALIFICATIONS

Candidates must meet the following qualifications:

- Be majoring in [marketing, finance, etc.]
- Have a minimum GPA of [GPA]
- Plan to graduate no later than [Date] OR have completed [sophomore/junior] year
- Proficient in [Computer/software knowledge]
- Have valid driver's license

Candidates should demonstrate the following abilities/characteristics:

- Technical abilities
- Soft skills

TRAINING

If special training will be provided to the intern, you may want to explain what that training entails. You also may state if the intern will be assigned a special mentor in addition to the supervisor.

LOGISTICS

The internship will:

- Take place at our facility in [location]
- Begin [start date] and extend for ___ weeks (or until a certain date)
- Have a schedule as follows: [work schedule and/or hours per week]

Sample Intern Job Description #3

The internship job description should be exciting and informative while helping your future interns better understand what they will gain as a result of working with your organization, what skills they will hone or develop, and the significance of their work. Sell your bank, sell the internship and highlight requirements.

Company Logo: Add your company logo for branding of the opportunity.

Title of the Internship Opportunity and Location(s): Banking Internship, Sunshine City, SD

About the Company: Tell the prospective intern what makes you special and why they would want to work for your company. Share the culture of your office. This is important because you want students to self-select in (or out) of applying, based on their knowledge of your company culture and work environment. Be sure to use exciting, nontechnical business language.

Description of Tasks/Projects: Although financial compensation is important, students care mostly about what they will learn, what skills they will develop and what opportunities they will have to use their education.

Begin with a captivating question or statement. Example — “Are you eager to begin a career in the banking industry but have limited experience?” OR “This is a great opportunity for anyone planning to begin a career in financial services!”

- Use energetic language to describe the opportunity and with whom the intern will be collaborating.
- Describe the intern project(s)/tasks and knowledge they will gain and opportunities to which they will be exposed.
- Focus on what kind of learning experience you can provide for the student.
- Focus on the skills the student will enhance during this internship.

Description of ideal candidate:

- Describe your ideal candidate using plenty of adjectives.
- “The ideal candidate will possess the following skills ...”.
- Instead of identifying a major, identify particular coursework that will have been helpful before application (e.g. accounting course, finance or economics courses, etc.).

Training and Assessment: Interns seek mentorship, training and feedback. Let them know who will mentor them, how often they can expect to meet with their supervisor, and how often they will receive formal and informal feedback.

Pay Structure: Stipend, Hourly Pay, Scholarship, etc.

Apply by date:

Web address of the bank:

Work authorization:

EEOC Statement:

Sample Employer Evaluation of Intern

Evaluating Your Intern

Supervisors should provide periodic formal and informal feedback and evaluations of the student, whether through conversation or a written evaluation. Most academic departments require a written evaluation to be completed by the intern and their site supervisor at the completion of the internship if the student is completing the internship for academic credit.

Your intern's university may provide a list of core competencies for consideration in the evaluation process. The following skills have been identified by employers as key skills they seek in interns and new hires:

- oral communication
- written communication
- ability to work with others/interpersonal skills
- adaptability
- critical thinking
- time management
- self-confidence
- leadership
- problem solving
- professional attitude/demeanor
- initiative
- preparation prior to start

Student: _____ Organization: _____

KEY

- 1: **Unsatisfactory:** Never demonstrates this ability/does not meet expectations
- 2: **Uncomplimentary:** Seldom demonstrates this ability/rarely meets expectations
- 3: **Fair:** Sometimes demonstrates this ability/meets expectations
- 4: **Commendable:** Usually demonstrates this ability/sometimes exceeds expectations
- 5: **Exceptional:** Always demonstrates this ability/consistently exceeds expectations
- N/A: If any specific criteria is not applicable to this internship experience

Sample Employer Evaluation of Intern (cont.)

A. Motivation to Learn

- | | | | | | | |
|---|---|---|---|---|---|-----|
| 1. Asks pertinent and purposeful questions. | 1 | 2 | 3 | 4 | 5 | N/A |
| 2. Seeks out and uses appropriate resources. | 1 | 2 | 3 | 4 | 5 | N/A |
| 3. Accepts responsibility for mistakes and learns from experiences. | 1 | 2 | 3 | 4 | 5 | N/A |

B. Reading/Writing/Computation Skills

- | | | | | | | |
|---|---|---|---|---|---|-----|
| 1. Reads/comprehends/follows written materials. | 1 | 2 | 3 | 4 | 5 | N/A |
| 2. Communicates ideas and concepts clearly in writing. | 1 | 2 | 3 | 4 | 5 | N/A |
| 3. Works with mathematical procedures appropriate to the job. | 1 | 2 | 3 | 4 | 5 | N/A |

C. Listening & Oral Communication Skills

- | | | | | | | |
|--|---|---|---|---|---|-----|
| 1. Listens to others in an active and attentive manner. | 1 | 2 | 3 | 4 | 5 | N/A |
| 2. Effectively participates in meetings or group settings. | 1 | 2 | 3 | 4 | 5 | N/A |
| 3. Demonstrates effective verbal communication skills. | 1 | 2 | 3 | 4 | 5 | N/A |

D. Creative Thinking & Problem-Solving Skills

- | | | | | | | |
|---|---|---|---|---|---|-----|
| 1. Breaks down complex tasks/problems into manageable pieces. | 1 | 2 | 3 | 4 | 5 | N/A |
| 2. Brainstorms/develops options and ideas. | 1 | 2 | 3 | 4 | 5 | N/A |
| 3. Demonstrates an analytical capacity. | 1 | 2 | 3 | 4 | 5 | N/A |

E. Professional & Career Development Skills

- | | | | | | | |
|--|---|---|---|---|---|-----|
| 1. Exhibits self-motivated approach to work. | 1 | 2 | 3 | 4 | 5 | N/A |
| 2. Demonstrates ability to set appropriate priorities/goals. | 1 | 2 | 3 | 4 | 5 | N/A |
| 3. Exhibits professional behavior and attitude. | 1 | 2 | 3 | 4 | 5 | N/A |

F. Interpersonal & Teamwork Skills

- | | | | | | | |
|--|---|---|---|---|---|-----|
| 1. Manages and resolves conflict in an effective manner. | 1 | 2 | 3 | 4 | 5 | N/A |
| 2. Supports and contributes to a team atmosphere. | 1 | 2 | 3 | 4 | 5 | N/A |
| 3. Demonstrates assertive but appropriate behavior. | 1 | 2 | 3 | 4 | 5 | N/A |

G. Organizational Effectiveness Skills

- | | | | | | | |
|--|---|---|---|---|---|-----|
| 1. Seeks to understand and support the organization's mission/goals. | 1 | 2 | 3 | 4 | 5 | N/A |
| 2. Fits in with the norms and expectations of the organization. | 1 | 2 | 3 | 4 | 5 | N/A |
| 3. Works within appropriate authority and decision-making channels. | 1 | 2 | 3 | 4 | 5 | N/A |

Sample Employer Evaluation of Intern (cont.)

H. Basic Work Habits

1. Reports to work as scheduled and on time. 1 2 3 4 5 N/A
2. Exhibits a positive and constructive attitude. 1 2 3 4 5 N/A
3. Dress and appearance are appropriate for this organization. 1 2 3 4 5 N/A

I. Character Attributes

1. Brings a sense of values and integrity to the job. 1 2 3 4 5 N/A
2. Behaves in an ethical manner. 1 2 3 4 5 N/A
3. Respects the diversity (religious/cultural/ethnic) of co-workers. 1 2 3 4 5 N/A

J. Industry-Specific Skills

List specific skills or competencies not previously listed in this evaluation and assess accordingly.

1. _____ 1 2 3 4 5 N/A
2. _____ 1 2 3 4 5 N/A
3. _____ 1 2 3 4 5 N/A

K. Comments:

L. Overall Performance (at present time)

Unsatisfactory			Poor		Average		Good		Outstanding	
0	1	2	3	4	5	6	7	8	9	10

This assessment was reviewed with the intern on (Month/Day/Year) _____

Evaluator's Signature: _____ Date: _____

Title/Position: _____

Intern's Signature: _____ Date: _____

Sample Intern Evaluation of Employer

When completing the internship evaluation below, remember that it is important to give serious thought to the rankings given. If more space is needed when completing the comments section, please add additional sheets. The goal of the evaluation is twofold. First, to provide the opportunity for students to give constructive feedback on all aspects of their professional internship. Second, to provide information that will be helpful to future students considering an internship with that organization.

Name: _____

Company: _____ Supervisor: _____

Internship Beginning: _____ Internship End: _____

Evaluation Scale: (1) Strongly Agree (2) Agree (3) Neutral (4) Disagree (5) Strongly Disagree

1. I had a good orientation to my company at the start of the internship. 1 2 3 4 5
2. I received thorough information on the job duties and expectations at the start of my internship. 1 2 3 4 5
3. A mentor/supervisor was assigned to me to oversee my work and was always available to answer questions. 1 2 3 4 5
4. The overall quality of supervision was sufficient. 1 2 3 4 5
5. The internship was challenging and practical. 1 2 3 4 5
6. Aspects of the internship helped bridge the gap between theory and application. 1 2 3 4 5
7. The work climate was positive and productive. 1 2 3 4 5
8. I made good networking contacts with other interns or employees. 1 2 3 4 5
9. I would recommend this internship to another student. 1 2 3 4 5
10. How did your internship experience help you grow personally and/or professionally?
11. What previous classes or classroom experiences were most useful in preparing you for your internship?
12. What advice would you give future interns? (May we use this in promoting internships to other students? Yes / No)
13. Would you consider doing an internship at this company again? Why or why not?
14. Will this internship lead to another internship with this company, or possibly full-time employment?
15. Please include any other comments or information you feel would be helpful.