

# IOWA STUDENT INTERNSHIP PROGRAM



## 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

The program is available to Iowa-based employers meeting 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 outlined eligibility requirements
- Pay the intern(s) at least twice the minimum hourly wage (minimum \$14.50/hour)
- Intern(s) must be within ONE to TWO years of graduation (undergraduate or graduate student)
- 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)
- Businesses engaged in retail sales or providing health services are 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 or 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)
  - Students who have already graduated are ineligible

## 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, exporting, business planning or administration.

## EXPORT INTERNSHIPS

Through this program, employers are also able to hire students as export interns to support a company's current or prospective international export efforts. Resources are available through the universities to assist employers in finding qualified interns, support the student during their export internship and to assist companies in exporting. Contacts for these resources are found at [iowaeda.com/student](http://iowaeda.com/student) under "Resources."



## IOWA ECONOMIC DEVELOPMENT AUTHORITY

1963 Bell Avenue, Suite 200  
Des Moines, Iowa 50315 USA

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### AWARDS AND SPENDING GUIDELINES

- Eligible companies can apply for support for up to three (3) internships for fiscal year 2023 (July 1, 2022 – June 30, 2023).
- Maximum amount awarded to any one employer for all internships in any one fiscal year shall not exceed \$9,300, up to \$3,100 per internship.
- Funds are disbursed on a reimbursement basis and as a portion of the wages actually paid to a student. 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).
- The 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 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 2022 (August-December)	August 30, 2022	September 30, 2022	Within 30 Days of Internship completion
Spring 2023 (January-May)	December 30, 2022	January 30, 2023	Within 30 Days of Internship completion
Summer 2023 (May-August)	April 30, 2023	May 30, 2023	Within 30 Days of Internship completion

The final deadline for fiscal year 2023 applications is April 30, 2023 (or when funds are depleted). Summer 2023 internships must be completed by September 2023.

Application and additional information are available at [iowaeda.com/grow/student-internships/](https://iowaeda.com/grow/student-internships/).

[internships@iowaeda.com](mailto:internships@iowaeda.com) | 515.348.6200

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