

STEM INTERNSHIP PROGRAM



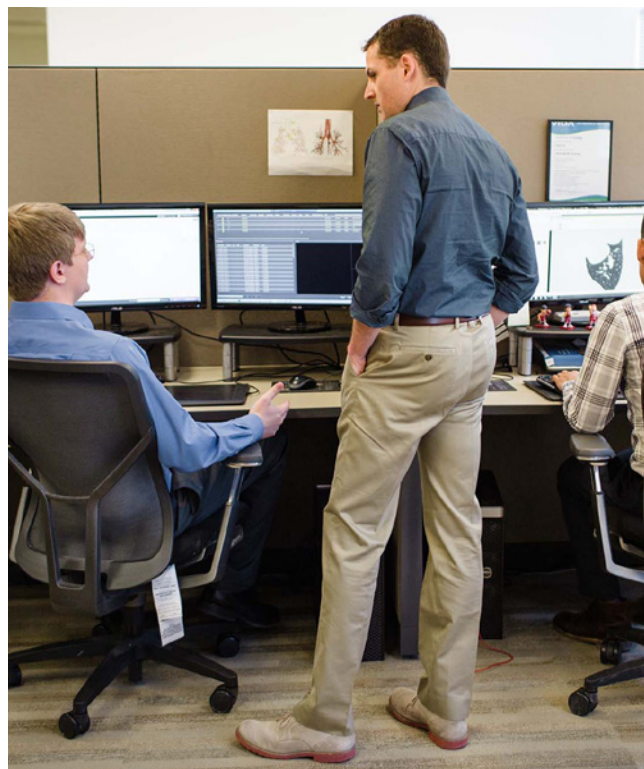
OVERVIEW

The purpose of the STEM internship program is to assist in placing Iowa students studying in the fields of science, technology, engineering and mathematics into internships that lead to permanent positions with Iowa employers.

EMPLOYER ELIGIBILITY

The program is available to Iowa employers that meet all of the following criteria:

- Iowa-based business with significant employment presence within Iowa
- Employ students who have declared a major in a STEM field
- 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)
- The employer must offer either summer or semester based internships.
 - 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)



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
- Intern must have declared a major in a STEM field*

* STEM field includes all majors listed on the ACT-defined STEM majors and occupations by area list



IOWA ECONOMIC DEVELOPMENT AUTHORITY

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

515.348.6200



INTERNSHIP EXPERIENCE

The intern must participate in a substantive experience in an area closely related to the student's STEM field.

AWARDS AND SPENDING GUIDELINES

- The maximum amount awarded to any one employer in any one fiscal year shall not exceed \$50,000 (up to \$5,000 per internship).
- Employers may apply for fall 2022, spring 2023 and summer 2023 internships.
- Funds will be disbursed on a reimbursement basis and as a portion of the wages actually paid to a student. The amount of 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 the IEDA.
- Program funding is awarded on a first come, first served basis until funding is depleted.
- Funds spent prior to receiving an award will not be reimbursed.

Note: An employer that has or will apply during the same state fiscal year as the Iowa Student Internship Program (targeted industries) under 261 IAC chapter 104 is ineligible for this program.

ADDITIONAL INFORMATION AND APPLICATION

Internship Period	Application Deadline	Intern Selected Form Deadline	Intern Final Report Deadline
Fall 2022 (August-December)	September 30, 2022	October 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 (July 1, 2022 – June 30, 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/stem-internships/.

internships@iowaeda.com | 515.348.6200

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