

STEM INTERNSHIP PROGRAM



OVERVIEW

The STEM internship program provides grant awards to Iowa businesses to help grow and support student internship opportunities in science, technology, engineering, and mathematics (STEM) with the goal of transitioning student interns to full-time employment in Iowa upon graduation.

EMPLOYER ELIGIBILITY

- Iowa-based businesses with significant employment presence within Iowa
- Employs student intern(s) who have declared majors in a STEM field
- Offers internship(s) to students who meet the outlined eligibility requirements
- Pays intern(s) twice the minimum hourly wage or more (min. \$14.50/hour)
- Offers 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)
- Employers engaged in retail sales and/or has or will apply to the Innovative Businesses Internship Program (877 IAC, Ch. 23) during the same fiscal year are ineligible for this award.

INTERN ELIGIBILITY

- Employed at an Iowa location
- Undergraduate or graduate student at an Iowa community college, private college, or regent university
- Graduated from an Iowa high school if attending an institution of higher learning outside of Iowa.
- Within 1-2 years of graduation
- Has declared major in a STEM field
 - STEM field includes all majors listed on the ACT-defined STEM majors and occupations by area list
- Students who have graduated, are more than 2 years from graduation, and/or are immediate family members of management employees or board members of the applicant employer are ineligible for this program.



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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 each fiscal year (July 1-June 30) for fall, spring, and/or summer internships.
- Funds may only be used for reimbursement of intern wages during the designated internship period. Payroll and other supplemental documentation is required to validate each reimbursement request.
- IWD provides assistance on a reimbursement basis for every two dollars of wages earned by the student, one dollar paid by the employer is matched by one dollar from the IWD.
- 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.



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