



Intern Matching Funds Program

Program Mission

- Accelerate the growth of early stage companies through paid college internships.
- Enable startups to be competitive in hiring high-value college interns.
- Retain college graduates by engaging them with the technology and innovation community.

Parameters and Mechanics

- Intern will become a temporary W2 employee of SPARK.
- If the intern is an international student, SPARK will sponsor their CPT, however the intern must have a valid SSN in place prior to the internship.
 - Or valid CPT from the university after being fully enrolled after 12 months
- Client will reimburse SPARK for 1/2 of wages monthly.
- Interns may be paid no less than \$18.50/hour, per Ann Arbor living wage ordinance. Overtime is not permissible.
- Total SPARK match is \$6,000 per calendar year.
- Total duration of matching period may not exceed 12 weeks, or 3 months. Internship may continue post matching period at client's sole expense.
- Absolutely no blood relation interns are applicable.
- Two interns per calendar year: \$3,000 match
- Four interns per calendar year: \$1,500 match

Client Company Requirements

- Located in the City of Ann Arbor or City of Ypsilanti, per LARA registration.
- Meets SPARK Business Accelerator client criteria.
- Cash flow to match up to \$6,000 in wage-funds.
- Commitment to host/supervise a college intern.

Recruiting & Retaining

- Applicants will be selected throughout the year while budget allows.
- Strong preference is given to companies with candidates that represent either retention in, or attraction to region.
- Intern projects include market analysis, web design, social media, marketing, business development, user interface/user experiencedesign, and software development.
- Many companies have found and hired students using their own networks and connections. Other companies have had success posting on SPARK's Job Portal.

Next Steps-- Submit the following to SPARK:

- Email introduction to intern candidate (including name, mailing address, phone number)
- Hourly rate (if different from minimum living wage)
- Scope of work, deliverables
- Start and end dates of the internship

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