

## **NYU Stern Social Impact Internship Fund (SIIF) Eligibility Frequently Asked Questions**

### **Who is eligible to apply?**

Full-time MBA students are eligible to apply for SIIF to use towards their summer internship. Dual degree students are also eligible to apply, but are only eligible to receive funding once during the entire duration of their program.

### **What is the SIIF model?**

SIIF fellows will receive funding for up to 10 weeks during the summer.

- Fellows are eligible to receive an award of up to \$10,000 for the summer
- Employers are required to contribute an additional \$3,000 in financial or in-kind support. Anything above \$3,000 is deducted from the student's SIIF payment.
- Upon returning to campus, Fellows are expected to participate in a presentation about their summer experience to funders and stakeholders, as well as to publicize the SIIF to incoming students.

### **What types of positions are eligible for SIIF funding?**

SIIF supports full-time MBA students who wish to complete a summer internship working at the intersection of business and society, where they can use their business education to positively impact the broader world around them. The goal of the SIIF is to support students committed to social enterprise and to help students gain a new perspective on how to leverage their business acumen. Therefore, fellows must be able to articulate how they will utilize knowledge and skills gained from the MBA program during their intended summer internship.

### **What types of employer organizations are eligible?**

Generally, recognized nonprofit organizations with 501(c)(3) tax status and government agencies are eligible. However, every application will be reviewed on a case-by-case basis.

### **Are for-profit organizations eligible?**

In determining whether a proposed for-profit organization is eligible, the Office of Student Engagement will consider the social mission of the respective organization, its core activities, and the specific position that the applicant seeks within that organization. Students applying to work at for-profit organizations must submit details regarding criteria identified above and describe how their prospective position will contribute to the organization's social impact. Applicants who do not address the criteria above will not likely receive funding.

### **Are start-up ventures eligible?**

Applicants starting their own social enterprises will be considered, but only exceptional cases are likely to receive funding. Students applying to receive funding for their own social enterprise must submit a business plan for their venture. This business plan should indicate the current state of the venture, including an analysis of other players within the area of impact, current and projected funding requirements for the business, long term plans, as well as specific goals and objectives to accomplish over the intended SIIF summer.

Please contact the Office of Student Engagement at [studentengagement@stern.nyu.edu](mailto:studentengagement@stern.nyu.edu) to address any further questions.