

PayDay Alternative Loan – R&D Intern



OneCal Payday Alternative Loan R & D Intern (Foundation)

Reports to: Program Officer

Classification: Intern

Compensation: Stipend \$100/week

Availability: 6 week internship – June/July 2010

Work Hours: 4 days per week, 9:30-5pm

Organizational Description

OneCalifornia Foundation is a charitable and educational nonprofit corporation that supports programs and initiatives promoting community development in the Bay Area and California. Included in these activities are programs dedicated to creating and sustaining economic development; such as support for small businesses, financial literacy, banking services for low-income communities, and advocacy. OneCalifornia Foundation also works to promote the creation and sustainability of affordable housing and homeownership for low income families and individuals. The Foundation is associated with the OneCalifornia Bank, a Community Development Bank, based in Oakland, CA.

Position Overview

OneCalifornia's programs are intended to help people, especially those in low-income communities, to save, keep and manage their money, by providing them with access to banking services that are fairly priced and clearly explained.

We are seeking a motivated individual to work at our foundation for 6 weeks, as we grow rapidly in our third year of operation. This Payday Alternative Loan R & D Intern will assist the Executive Director and Program Officer with the development of a financial product that provides small short term loans that provide an alternative to predatory, high-cost PayDay lenders.

All OneCalifornia Foundation summer 2010 interns will also participate in a Community and Socially Responsible Banking and Business curriculum, which consists of a weekly series of 5 workshops, led by experts in the fields of banking, community banking, investing, and finance. Workshops may also include field trips to relevant institutions to meet experts and see the work in action. These workshops will take place within the intern's normal work week, as described above.



Primary Duties and Responsibilities

- Learn about Payday Alternative Loan product that OneCalifornia is developing, via interviews with staff, reading project materials, and research from 2009 interns
- Using criteria provided by Foundation staff, research and develop a list of companies to be potential employers in OneCalifornia's new alternative payday lending program
- Research and create marketing and recruiting materials targeted at employers
- Contact identified employers to invite them to participate in pilot program
- Research and create marketing materials targeted at borrowers (employees)
- Develop program-specific orientation training materials for borrowers, to be delivered online and/or in person by employers and OneCal staff
- Develop an employer guide and FAQ sheet to help employers and HR staff manage the program, follow protocol, and get help from OneCal when needed
- Translate or manage translation of all materials into Spanish
- Participate in Community Banking Curriculum Classes and Field Trips
- Assist Executive Director and Program Assistant with other duties related to the development and implementation of these innovative new community-oriented financial products

Final Deliverable(s) at the End of the Internship

Depending on the timing and progress of projects at the time of the internship, the Financial Innovations intern will provide one or more of the following deliverables:

- A Spreadsheet with a contact list of employers who meet criteria for the payday lending program, including a log of contacts made and status
- A draft memorandum of understanding (MOU) for employers to commit to the pilot program.
- Completed draft of text for a web page, brochure, and email to explain, invite, and encourage employers to join the OneCal PAL pilot program
- Signed MOUs from (a target number) of employers to participate in the program
- Completed draft of text for a web page, brochure, and email to explain the OneCal PAL loan to potential borrowers (employees)
- Completed draft of text for a booklet/binder and webpage to act as a reference guide for participating employers, including FAQ
- Completed text of program-specific orientation materials for loan borrowers (format may be instructor guide, PowerPoint presentation, or web page)
- Spanish versions of materials listed in 1-6 above.

Qualifications, Skills and Abilities



- Junior or Senior enrolled in a bachelor's degree program or at an accredited 4-year college or university; business, finance, related majors, or 1st-year MBA student.
- Demonstrates the ability to read, comprehend and explain complex information.
- Good logical thinker.
- Excellent written, organizational, and communication skills.
- Solid computer skills, including Microsoft Word, Excel, Outlook, Access, and PowerPoint required.
- Experience with internet research to provide information for presentations, projects, and programs.
- Capacity to work effectively in a fast paced environment, as part of a team or independently.
- Tact, diplomacy, good judgment, discretion and ability to make sound decisions.
- Detail oriented, accurate and timely with assigned tasks.
- Self-motivated and possesses a drive to produce quality work
- Capacity to take initiative, consult, share information and ask questions within the Foundation and with other organizations when needed.
- Flexibility and ability to work on new and varied tasks, as needed
- Have a true "customer service" attitude.
- Curiosity about, interest in, or passion for community development
- Curiosity about, interest in, or passion for banking or finance
- Great sense of humor a plus
- Fluency in Spanish a plus

How to Apply

To apply for an internship position, complete the online form at <http://onecalfoundation.org/intern> .

Thank you for your interest in OneCalifornia Foundation and Bank. Please direct internship questions to Alan Fox at foxsrch@pacbell.net.