

Frequently Asked Questions

ZLI Summer Internship Program

Internship Application Process:

Q: *I am interested in participating in the ZLI Internship program. How do I apply?*

A: Company applications for the ZLI internship program will be made available in the fall semester (typically November) and will be accepted on a rolling basis. ZLI will contact you regarding whether your application has been accepted or denied.

*****Applications will be accepted on a rolling basis through mid-March. Selections for student interns must be submitted by Monday, April 15th.***

Exceptions cannot be made.

Q: *What is the timeline for when I can expect to hear back regarding my application?*

A: Typically companies will hear back within one week of submitting their application.

Q: *Are there specific criteria that will determine whether I am accepted as a host company in the ZLI Internship program?*

A: Eligible entrepreneurial companies should be in the early growth phase of business development, preferably with less than 50 employees and secure financial backing through outside funding or internally generated cash flow. A venture capital firm that invests in early-stage companies may also serve as a host company, though students should perform work for the firm itself and not for the portfolio company. Additionally, intern supervisors should be at the C-Suite level for startups or at the Principal level for VC firms.

Aside: We kindly ask that companies with healthy revenue levels/funding do not apply for funding from the Zell Lurie Institute, as our funding is administered based on company need.

Q: *I just got accepted into the ZLI Internship program! How do I receive student applications?*

A: ZLI will share a folder in Google Drive that will contain all the student resumes that applied to your job posting. We will update you as new applications come in. *Please note that ZLI does not participate in the internship selection process.*

Q: *I have finished interviewing candidates and have selected my summer intern! How do I finalize the offer?*

A: Once you have sent the offer letter to the student and have received a signed copy, please send the signed offer letter to zliinternships@umich.edu. ZLI will follow up with a congratulatory e-mail to confirm the internship details.

General Q&A:

Q: *How does the payment process work?*

A: ZLI offers a fund-matching program and will pay up to 50% of a student's salary. Undergraduate interns are expected to earn \$1,000/week (\$12,000 total) for a 12-week, full-time internship. Graduate interns are expected to earn \$1,600/week (\$19,200 total) for a 12-week, full-time internship. ZLI will contribute \$500/week (\$6,000) for an undergraduate student internship and \$800/week (\$9,600) for a graduate student internship. Companies are expected to pay their student interns directly, and ZLI will pay student interns directly once they have submitted their deliverables.

Q: *Is there a maximum amount that a student intern can make over the course of the internship?*

A: Undergraduate interns can earn a maximum of \$12,000 total for a 12-week, full-time internship; graduate interns can earn a maximum of \$19,200 for a 12-week, full-time internship.

Aside: Please keep in mind that housing stipends, hiring bonuses, and sales commissions are all forms of additional compensation.

Example: The maximum an undergraduate student can be paid is \$12,000 (\$6,000 contributed from ZLI, and \$6,000 contributed from the host company). If a host company offers to pay the student a \$6,000 salary and a \$2,000 living stipend, the maximum ZLI can offer the student is \$4,000, so as to not exceed the \$12,000 cap.

Q: *What is ZLI's fund-matching policy?*

A: According to ZLI's fund matching policy, ZLI will match the salary amount a host company is able to pay the student intern (up to \$6,000 for an undergraduate student, and up to \$9,600 for a graduate student).

Example: If the host company pays an undergraduate student \$5,000, ZLI will match that \$5,000 contribution. However, if the host company pays an undergraduate student \$7,000, ZLI will contribute \$5,000, so as not to exceed the \$12,000 funding cap.

Q: *My company is unable to provide a salary match. Would we still be able to participate in the ZLI Internship program?*

A: ZLI does not provide funding for unpaid internships. However, we are able to make exceptions on a case-by-case basis. Please reach out to zliinternships@umich.edu if you have specific questions.

Q: *What degree programs will the typical applicant be pursuing?*

A: The majority of our student applicants will be Ross students. However, non-Ross students may still apply to your job posting. All returning students are eligible to apply to the internship program, but preference will be given to Ross students.

Aside: ZLI will not award funding for students in the final year of their degree program.

Q: *I sourced a U-M intern for the summer. Do I need to submit an application?*

A: No, you do not need to complete the application. Please have the student intern contact zliinternships@umich.edu on how to proceed with their application.