

## **Hewitt Pathfinder Startup Internship Fund**

Innovation skills and an entrepreneurial mindset are built by diving in and practicing. The Hewitt Pathfinder Startup Internship Fund makes it possible for current undergraduate students to accept unpaid internships at startups and growing companies.

Starting in spring 2020, the Hewitt Pathfinder Startup Internship Fund will provide a limited number of \$8,000 stipends to support U.S.-based summer internships offered to BU undergraduate students.

### **Startup Qualifications:**

During the application process, students must be able to prove that the startup meets the following criteria:

- For-profit companies with <\$10MM in funding
- Have less than <\$2MM in annual revenue
- Have an active payroll system for the organization
- Are not led/founded by current BU students
- Are not headquartered at the BUild Lab
- Interns may not be the spouse, child, grandchild, sibling, niece, nephew, or spouse of a child, grandchild, sibling, niece, or nephew of any employee of the hiring company

### **Internship Role Requirements:**

Internships must be full-time, 40 hours per week and last between 8-12 weeks. The program will not fund internships that require students to sign non-compete agreements.

### **Payment & Reimbursement Process:**

Innovate@BU will reimburse the company at the end of the summer internship period.

We will reimburse start-ups only for wages paid to students up to \$8,000 and only at the conclusion of the internship. For a startup to receive reimbursement, it must:

- Pay the student as a W-2 employee on a weekly or monthly basis
- Provide proof of wages/taxes paid in the form of paycheck stubs and/or a payroll summary. All interns must be paid at least a minimum wage in accordance with state law
- Complete a W-9 form and submit it with a payment request to Boston University Innovate@BU, % Lisa Lavina, [llavina@bu.edu](mailto:llavina@bu.edu), Associate Director of Operations

## **FAQ for Companies**

- **What is Boston University Innovate@BU?** Innovate@BU is a University-wide initiative to enable all BU Terriers to become drivers of innovation in their own lives, careers, and communities. Through its physical home on campus, the BUild Lab IDG Capital Student Innovation Center, Innovate@BU provides experiential learning programs that foster an entrepreneurial mindset by teaching innovation, communication, and collaboration skills.
- **What is the Hewitt Pathfinder Startup Internship Fund?** The program encourages undergraduate students with an interest in entrepreneurship to take summer internships at start-up companies by providing a stipend of up to \$8,000 to cover students' time.
- **Who is eligible for the fund?** Boston University undergraduates who are students at the time of receiving the internship offer.