

STATE OF NEW YORK

8756

IN SENATE

April 11, 2022

Introduced by Sen. MANNION -- read twice and ordered printed, and when printed to be committed to the Committee on Higher Education

AN ACT to amend the education law, in relation to establishing a state university of New York pilot program to encourage individuals in college to enter the financial planning industry; and providing for the repeal of such provisions upon expiration thereof

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The education law is amended by adding a new section 355-f
2 to read as follows:

3 § 355-f. State university of New York financial career pilot program.

4 1. There shall be established by the board of trustees of the state
5 university, a state university of New York financial career pilot
6 program designed to educate college students on the career opportunities
7 in the financial planning industry.

8 2. The board of trustees shall, through its own means or by partnering
9 with a company that implements financial career planning initiatives,
10 create a pilot program that:

11 (a) in conjunction with the state university, creates a pilot program
12 that includes:

13 (i) a paid internship at an approved financial institution;

14 (ii) career counseling;

15 (iii) preparation for the security industry essentials exam; and

16 (iv) a grade point average requirement of 2.8;

17 (b) in conjunction with the state university, determines financial
18 institution eligibility criteria to receive a student employee which
19 shall include, but not be limited to, the following:

20 (i) an application to be completed by the financial institution;

21 (ii) a mandated, virtual orientation to be attended by the approved
22 financial institutions' representatives;

23 (iii) an agreement to pay the student employees at a set wage to be
24 determined by the board of trustees;

25 (iv) reporting requirements on student and program success, including,
26 but not limited to, a mid-semester and final review of the student

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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1 employee including, but not limited to, the following on a scale of
2 exceptional, good, fair, and unsatisfactory:

3 (1) quality of work;

4 (2) ability to meet deadlines;

5 (3) written communication skills;

6 (4) oral communication skills; and

7 (5) initiative; and

8 (v) an approved student to mentor ratio; and

9 (c) in conjunction with the state university, works with the following
10 state university campus resources to create a well-rounded program and
11 diverse student involvement:

12 (i) campus multi-cultural center;

13 (ii) campus career counseling center; and

14 (iii) any other campus resource deemed necessary for the program
15 established pursuant to this section.

16 3. The board of trustees shall be responsible for monitoring the qual-
17 ity, appropriateness and effectiveness of such program and shall report
18 to the legislature within one year of the effective date of this
19 section, and on the first of January annually thereafter, on such
20 program's effectiveness.

21 § 2. This act shall take effect immediately and shall expire and be
22 deemed repealed three years after such date.