



Frequently Asked Questions

Investment Banking Immersion Programs 2012

ADMISSIONS AND ENROLLMENT

When is the latest I can apply?

There is no specific application deadline. Applicants are accepted on a rolling basis, and only 35 spots are available for each program. Once the program is sold out, no more applications will be accepted. Both programs typically reach capacity several months in advance of the summer, so students are encouraged to apply as early as possible.

Is there an application fee?

Yes. As of January 2012, the application fee is \$45 for both Investment Banking Immersion Programs.

How much does the program cost?

As all-inclusive programs, there are many components covered by your program tuition for both programs. To see what is included, see the below *Program Elements*.

- 3-week IB Immersion Program: \$3,999
- IB Immersion + Internship Program: \$10,998

Who is eligible for the Investment Banking Immersion Program?

Students pursuing a Bachelor's or Master's degree (toward any major) as well as recent graduates are eligible. We recommend students be between the ages of 18 – 26, which is the typical age range for our program. Students older than 26 are still eligible for the IB Immersion Program, but are *not* eligible for the IB Immersion + Internship Program.

Who typically gets accepted, and how is the decision made?

Much like a college or university, Dream Careers has an Admissions Committee that reviews applications and résumés alongside the Program Director. We are selective with the candidates we choose to accept. Students with backgrounds in Finance, Economics, Mathematics, or Engineering will be given strong consideration; however, we have accepted students with very diverse backgrounds over the years. Prior experience and high academic marks will also be weighted heavily.

When do I find out if I've been accepted?

After submitting an application, students will hear from our Admissions Committee within 48-72 hours regarding whether they have been selected for an interview for a spot in the program. Upon completion of the interview, students will hear back within one week regarding if they have been accepted, waitlisted, or declined.

After I have been accepted, can I enroll anytime?

Each accepted candidate is given 10 days to enroll after receiving their acceptance email. If the 10-day window expires, you will need to re-engage with Dream Careers to request an extension.

(continued on following pages)

PRICE AND FINANCIAL AID

When is payment due?

Because the programs differ in price, there are separate payment options depending on which program you select.

- 3-week IB Immersion Program: Full tuition due at time of enrollment (\$3,999)
- IB Immersion + Internship Program: Initial deposit of \$3,499 due at time of enrollment; remaining balance is due at a later date depending on which payment plan is selected. The payment plans are outlined here: <http://www.nycinternships.com/ibanking/internship/tuition.php>.

The program tuition of either \$2,499 or \$3,999 (depending on session) is due at the time of enrollment.

Do you offer financial assistance?

We offer several payment plans as well as a student loan option for the IB Immersion + Internship Program. More information on specific payment options can be found here:

<http://www.nycinternships.com/ibanking/internship/tuition.php>. Unfortunately, we do not offer financial assistance or payment plans for the IB Immersion Program.

Can I live with friends or family in New York? Will this reduce the price of the program?

You are free to live with friends or family in the New York City area during the program; however, since this is an all-inclusive program, we are unable to remove any elements from the program to reduce the price.

What is the refund/cancellation policy?

Please refer to Section One of our Terms and Conditions, listed here:

<http://www.summerinternships.com/tc/?id=ibanking>.

INVESTMENT BANKING TRAINING

What material is covered in the IB Training?

- Intensive Training, focused on financial statement analysis, valuation methodologies and financial modeling
- Normalizing and spreading historical and projected financial statements, including in depth analyses of operational and leverage ratios
- Performing company valuations utilizing comparable public company analysis, precedent transactions analysis and discounted cash flow (DCF) analysis
- Building a fully integrated cash flow model, including 5-year projections, debt and interest schedules, revolver modeling and sensitivity tables
- Modeling leveraged buy-out (LBO) and merger scenarios, with emphasis on sources and uses, pro forma financial statements, purchase price considerations, synergies, accretion/dilution and ratio analyses, among other concepts
- General investment banking processes such as pitching, debt and equity financing and sell-side M&A
- The program syllabus is located [here](#).

Who teaches the IB Training?

The IB Training is taught by a 15-year veteran of the investment banking and private equity industry who is/has:

- Former Leader of the Global Analyst and Associate Training program at HSBC, and later, Credit Suisse in New York City
- Former Vice President of Investment Banking in M&A and capital raising for HSBC in New York
- MBA from Northwestern University
- Certified Public Accountant
- Over 15 years transaction experience:
 - Private equity including leveraged buyouts
 - Mergers and acquisitions
 - Private placements

- IPOs and secondary offerings
- High yield debt and restructuring

Is course credit available, and is the training recognized or accredited by any organizations/associations?

Yes and yes. Students in the Investment Banking Immersion Program will receive one unit of academic credit from New York University (NYU) for successful completion of the training. Students in the IB Immersion + Internship Program will receive 1 unit of academic credit, also from NYU, for successful completion of the training and internship.

Additionally, both programs are registered with the CFA Institute. This program is eligible for 24 ½ continuing education credit-hours, as granted by CFA Institute. If you are a CFA Institute member, continuing education credit for your attendance at this event will be automatically recorded in your CE Diary.

Do I need to bring anything to Training each day?

Yes. Your instructor will give you specific materials and homework directly related to that day's course work. A personal laptop is required.

What is the Training schedule?

The Dream Careers Investment Banking Immersion Program is an intensive training course with 30 hours of in-class materials to cover. The IB Immersion Program's training will be held every Monday, Wednesday, and Friday (9:00am – 3:00pm) for two weeks. The IB Immersion + Internship Program's training will be presented each day Monday through Friday (9:00am – 4:00pm) for one week.

Where is the IB Training facility?

The training will be conducted in the heart of midtown Manhattan at the world-famous Helmsley Building on Park Avenue. The Training room is a state-of-the-art custom-equipped class/conference room.

Will this training prepare me for an internship, or a full-time job? Or both?

The training is designed to make you more marketable to prospective employers for both internships and full-time jobs. As such, the training program gives each student the knowledge and experience you will need to enter the Investment Banking, Private Equity, or Hedge Fund worlds. Bulge-bracket, Middle-market, and Boutique Investment Banks utilize the same training course and materials to train their entry-level Analysts and Associates.

What will I receive upon completion of the IB Training?

- Financial Analyst Trainee Certificate
- Professional DVDs of every training session for future reference
- Proprietary presentations outlining the structure and content of each session (30 – 45 pages per session)
- Proprietary Excel-based financial models, templates, and spreadsheets, including homework assignments
- Handouts prepared by the Banker/Instructor
- SEC filings relevant to the specific Excel-based financial models built in the sessions

All deliverables are submitted to the student in both electronic and hard copy, as well as on a CD-ROM.

Is there assistance provided toward landing an internship or full-time job?

Yes. The Dream Careers Investment Banking Immersion Program aims to assist students trying to break into the world of high-finance. Each student's résumé will be passed along to partnering firms and head-hunters at the student's request. There is *no guarantee* that an internship or full-time job will result from completing the training; however, hundreds of graduates have received internship and job offers upon completion of the program. For the IB Immersion + Internship Program, we *do guarantee* to place you in an internship at one of our partnering firms.

What is included?

Your program tuition covers the following elements:

IB Immersion Program

- IB Training (30 hours of in-class training over 3 weeks)
- 1-unit academic credit from New York University (must successfully complete training)
- 3 weeks of Housing at New York University
- 3-week Meal Plan at New York University
- 3 weeks of Transportation to- and from- IB Training each day (Subway pass)
- Executive Exposure Guest Speaker Series
- Organized social activities
- Campus Tours of NYU-Stern and Columbia Business School
- Guided Tours of Financial District locations

IB Immersion + Internship Program

- IB Training (30 hours of in-class training over 1 week)
- Professional résumé revision
- Expert interview coaching
- 8-week Internship with guaranteed placement in your selected industry
- 1-unit academic credit from New York University (must successfully complete training *and* internship)
- 9 weeks of Housing at New York University
- 9-week Meal Plan at New York University
- 9 weeks of Transportation to- and from- IB Training and internship each day (Subway pass)
- Executive Exposure Guest Speaker Series
- Organized social activities

Is travel to- or from- New York City included?

Travel to- and from- the program in New York City (i.e., airline ticket, bus ticket, taxis, etc.) is not covered by the program tuition.

Are the dates of the program flexible?

Since the IB Training and housing have specific contracted dates, the dates of the program are rigid and cannot be changed.

What is the housing facility and where is it located?

Students will stay at New York University's premier residence, The Palladium, located in the Union Square neighborhood of Manhattan. The facility contains apartment-style rooms and has a cafeteria, fitness center, computer lab, and lounge, all of which are available to participants. The address of The Palladium is 140 East 14th Street, New York City.

What is included in the organized activities?

The program tuition covers your transportation and entrance fees associated with sponsored social activities.

Who are the Executive Exposure Speakers, and what will I learn?

Our speakers are high-level executives, as well as twenty-something entry-level employees, at Bulge-Bracket, Middle-market, and Boutique Investment Banks, Private Equity Firms, and Hedge Funds. You will be inspired, equipped and challenged by these top-notch professionals to seek your passions, enhance your skills, and pursue your dream career.

Is attendance mandatory at everything?

All organized activities, campus tours, and guest speaker events are 100% optional, but the IB Training is not. As a Dream Careers IB Trainee, you may not miss Training sessions for any reason other than health and family emergencies. For example, you may not leave early on a Friday to make a trip home or miss any part of the day for personal reasons unless previously approved by the Program Director. You are free to come and go on weekends, but we encourage you not to miss out on our activities or speakers.

How are roommates selected?

All rooms are double-occupancy (two students per room). We utilize a roommate questionnaire that does an excellent job of matching similar personalities. However, should the system fail you, our staff will do its best to accommodate a switch.

Can I get a single room?

Single rooms may be available. Discuss this with the Program Director if you would like to request a single.

Can friends and family visit?

Yes. Many participants bring their friends or parents in for the weekend. When possible, we try to accommodate them on our organized activities and at our guest speaker events.

Will I have internet access at the housing facility?

Yes, internet is hard-wired in each room of the residence hall. There is no wireless internet, so an Ethernet cord is recommended.

Where are the campus tours?

The campus tours will take place on the New York City campuses of NYU-Stern School of Business (located in Washington Square) and Columbia Business School (located in Morningside Heights). Campus Tours are part of the Investment Banking Immersion Program only, not the IB Immersion + Internship Program.

VISA AND PASSPORT

Is a Visa needed for this program if I am an international student?

Yes, for the IB Immersion Program you will need a **B-1 Visa** to enter the U.S. from most foreign countries. More information is available at: http://travel.state.gov/visa/temp/types/types_1265.html. For the IB Immersion + Internship Program, you will need a **J-1 Internship visa**.

Each student is responsible for looking into the Visa requirements for coming to the U.S. from his/her home country. DCI will provide the materials that are requested by the student in order for him/her to obtain their Visa. However, DCI is not liable and cannot guarantee a refund if a student mishandles their own Visa paperwork, or is not issued a Visa after their Embassy meeting. In the case that a Visa is not issued to a student that has paid, DCI will review the case and make a determination if a refund is suitable.

Will Dream Careers cover my visa related fees?

No. It is the sole responsibility of the student to make payments of all visa related fees if one is necessary.