

# Financial Services Apprenticeship Program



## Applicant FAQs

### **What is the Financial Services Apprenticeship Program?**

The Financial Services (“FS”) Apprenticeship Program provides you with the instruction, training, and experience necessary to transfer or promote into a financial services occupation within state service. It is supported by the State of California Department of Human Resources, SEIU Local 1000, American River College, Division of Apprenticeship Standards - Department of Industrial Relations, and several participating departments. This apprenticeship program is comprised of on-the-job training and cohort-based classroom instruction. Upon entering the program, you will be moved from your current position into a Training and Development (“T&D”) assignment in a financial services position within your department. You will also receive college instruction in mainly accounting and auditing coursework.

### **Where is the program offered?**

The program is currently offered in Sacramento. Applicants must be willing to work in the Sacramento area during the term of the apprenticeship. Applicants outside the Sacramento area will be considered for the program, but must be able to relocate to Sacramento at their own cost. However, the apprenticeship program curriculum is presently scheduled to be delivered fully online by American River College.

### **How frequently is it offered?**

This program is offered annually for cohorts of up to 40 apprentices.

### **Is the program available to employees in all departments?**

Recruitment for this cohort is available to employees in participating departments which may vary from cohort to cohort. The list of departments presently participating is available in the Application Memo for the current application period.

### **What is the JAC?**

JAC stands for Joint Apprenticeship Committee, and it is the labor/management committee formed to establish and maintain the apprenticeship. It is comprised of an equal number of representatives from management and labor, as well as representatives from Division of Apprenticeship Standards and American River College, the local education agency.

### **Who pays for the classes?**

Your school fees related to the apprenticeship are paid for by a California Apprenticeship Initiative grant awarded to American River College in Sacramento.

### **Are there prerequisites?**

No college prerequisites are required, however, applicants should be prepared to understand complex program coursework focusing on accounting, auditing, and finance.

### **How long is the program?**

The T&D assignment is up to a two year assignment. However, you may be granted on-the-job credit for part of the T&D assignment, allowing you to complete the program in less time. Apprentices are also encouraged to commit to continue employment with the State of California for two years after program completion.

**What is the time commitment of the program?**

You will be expected to attend classes on your own time a couple of evenings per week during the term of your apprenticeship. However, you may also receive some paid time during the week for group study, tutoring and mentoring.

**What is the curriculum?**

Typical curriculum amounts to approximately 30 college level units and consists of the following courses: Financial Accounting, Managerial Accounting, Intermediate Accounting, Cost Accounting, Business Law, Auditing, English for the Business Professional, Reading Across the Disciplines, Beginning Writing Across the Curriculum, Introduction to Electronic, Spreadsheets, and Work Experience. Apprentices may be granted credit for equivalent coursework; however, no more than 50% of the coursework may be waived for participating apprentices, upon JAC approval.

**Do I have to leave my department?**

No, you will remain in your current department.

**What salary do I earn while in the apprenticeship?**

You will be paid the same salary as you are paid in your current position, and will be eligible for Merit Salary Adjustments (MSA), General and Special Salary Increases, and Alternate Range movement as you would have otherwise been eligible. For example: If you are currently an Office Technician (OT) and are receiving the maximum salary of the OT classification, you will continue to receive the salary of the OT classification during the term of your apprenticeship. If you have not attained the maximum salary range of your current classification, you will be eligible to receive MSAs during the term of the apprenticeship until you reach the maximum salary range of the classification you held prior to beginning the apprenticeship.

**Will I still be eligible to receive my pay differential?**

You will still receive any pay differential for which you are eligible. However, many differentials will not apply in the T&D assignment (bilingual, call center, shift, R&R, etc.).

**What happens after I complete the program?**

After you complete the apprenticeship program, you will meet the minimum qualifications for a financial services classification within state service and will be eligible to apply for the exam. However, depending on your personal educational background and financial services work experience, you may meet the minimum qualifications of a higher level financial services classification.

**Who is eligible to apply?**

The apprenticeship is open to anyone working in a participating department who has permanent status in a classification represented by SEIU Local 1000. Applicants must be eligible to participate in their targeted T&D Assignment.

**I have unapproved dock within the last 12 months, am I eligible to apply?**

No, you are not eligible to apply. Unapproved dock within the last 12 months disqualifies applicants from consideration in this apprenticeship program. However, individuals with other forms of dock may be considered for acceptance.

**Where can I get more information?**

Please visit <http://www.seiu1000.org/grow>.