

Career Opportunities at the Federal Reserve

Lesson by

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Lesson description

The Federal Reserve has a wide variety of careers available in various fields, and this lesson will allow students to consider various career opportunities that may be available to them. Students will watch brief remarks from Federal Reserve Chair Janet Yellen to further explore the question “Why does the Federal Reserve matter to you?” Students will then evaluate various Federal Reserve internships (using the provided sample job postings) or careers (using online Federal Reserve job postings). Students will analyze which job is the best fit for them and identify steps necessary to begin preparing for their job.

Concepts

Federal Reserve
Federal Reserve functions
Careers
Career exploration
Career goals

Objectives

Students will be able to:

1. Compare and contrast various jobs available through the Federal Reserve.
2. Identify skills they will need to obtain future employment.
3. Analyze competencies, skills, and education necessary to obtain a specific job.
4. Establish career and education goals.

Related content areas

Economics, college and career readiness, personal finance

Time required

75 minutes

Materials

The Fed Explained infographic ([digital](#) format or [order](#) print copies)

[At the Conversation with the Chair: A Teacher Town Hall Meeting](#) (video segment 13:32–17:40)

Visual 1: “Federal Reserve Career Opportunities”

Handout 1: “Evaluating Federal Reserve Job Opportunities” (one copy for each student)

Handout 2: “Sample Job Postings” (one copy for each student)

Procedures

1. Refer to the top section of *The Fed Explained* infographic. Have a student read the statement on the banner: “The Federal Reserve is the central bank of the United States, with responsibility for overseeing the nation’s monetary system.”
2. Ask students, “Why should you care what the Federal Reserve does or why does the Federal Reserve matter to you?” After students have a chance to respond and discuss, tell students that they are going to hear from Federal Reserve Chair Janet Yellen about why she thinks they should care about the Federal Reserve. Have students take notes of the key points made by Chair Yellen. Show students the video segment that runs from 13:32–17:40. Discuss the key points identified by the students. Ask them to explain why they agree or disagree with Yellen’s comments.
3. Refer to the “Functions of the Federal Reserve” section of the infographic. Remind student that Chair Yellen briefly mentioned some of what the Federal Reserve does during her comments. Tell students that the Federal Reserve’s three primary functions focus on monetary policy, payments, and supervision and regulation. Optional video: If you want to expand further on the Federal Reserve and its functions, use the online version of *The Fed Explained* infographic and click on the square in the top section. For a detailed explanation of each of the functions, videos are available in the “Functions of the Federal Reserve” section of the infographic.
4. Refer to “The Dual Mandate” section of the infographic. Remind students that during the video, Chair Yellen mentioned that the Fed tries to ensure the job market is strong so students have job opportunities. Tell students that they will learn more about the functions of the Fed through the job opportunities that the Federal Reserve has available. Optional video: If prior to exploring careers, you want students to hear from employees of the Federal Reserve about the work they do, then show the [Working at the Federal Reserve](#) video.
5. Display Visual 1: “Federal Reserve Career Opportunities.” Have a student read the first paragraph, which appears on the career opportunities page of the Fed Board of Governors. Ask students what words in the paragraph stand out to them and why. Have another student read

the quote from Chair Yellen. Ask students what types of careers they think are available at the Federal Reserve.

6. Tell students that they will be reviewing some internship opportunities available through the Federal Reserve Bank of Atlanta. Explain to students that internships are work opportunities that allow students to learn more about an organization and to gain real work experience for their résumés. Distribute Handout 1: “Evaluating Federal Reserve Job Opportunities” and Handout 2: “Sample Job Postings.” Optional modification: Rather than using Handout 2, have students visit the following Federal Reserve websites to learn about positions currently available: [Federal Reserve Bank of Atlanta Careers](#) or [Federal Reserve Board Career Opportunities](#).
7. After students complete Handout 1, debrief the activity. Ask students to share what they learned about Federal Reserve careers and what steps they need to be taking to prepare for their future careers.
8. Extension activity: Students can further explore the postsecondary opportunities available to pursue these careers using the [Evaluating Postsecondary Opportunities](#) lesson.

Visual 1: Federal Reserve Job Opportunities

Career Opportunities

As the central bank of the United States, the Federal Reserve’s mission is to provide the nation with a safer, more flexible, and more stable monetary and financial system. For us to succeed in meeting this public mandate, we depend on the expertise, judgment, integrity, and dedication of employees with various skills, backgrounds, and training. As a Federal Reserve staff member, you will play a critical role in accomplishing this mission.

“The Congress has entrusted the Federal Reserve with great responsibilities. In every phase of our work and decisionmaking, we consider the well-being of the American people and the prosperity of our nation.”

—Chair Janet L. Yellen

Source: [Board of Governors of the Federal Reserve System Career Opportunities](#)

Handout 1: Evaluating Federal Reserve Careers

Directions: Using the information from Handout 2: “Sample Job Postings,” select three jobs and complete the matrix. Once you complete the matrix, respond to the open-response questions.

Job Title			
Key responsibilities and job specific information (use four or five bullet points to summarize)			
What interests you MOST about the job?			
What interests you LEAST about the job?			
What competencies, skills, and/or education do you currently have that would benefit you in this role?			
What competencies, skills, and/or education do you still need to acquire to do this role?			

Handout 1: Evaluating Federal Reserve Careers (Continued)

Of the three jobs you reviewed, rank the jobs in the order that they most appeal to you.

Explain the two primary reasons that your top-ranked job most appeals to you.

What classes can you take to start preparing yourself for this job?

What extracurricular activities could you participate in to prepare yourself for this job?

What two soft skills might you need in this job? Why will you need these soft skills?

What three questions do you have about the jobs that were not covered in the job posting?

Describe one education goal and one career goal that you have.

What did you learn about some of the jobs available through the Federal Reserve?

Handout 2: Sample Job Postings, Job 1

Internship: Supervision & Regulation (Risk & Resiliency)

Federal Reserve Bank of Atlanta

Primary Location: GA-Atlanta

Full-time/Part-time: Full-time

Employee Status: Temporary

Overtime Status: Non-exempt

Job Type: Internship

Travel: No

Shift: Day job

Job Sensitivity: Tier II—no credit check

OVERVIEW OF THE DIVISION

Supervision & Regulation seeks to promote the safety and soundness of the banking system, foster stability in financial markets, and ensure compliance with applicable laws and regulations as well as to encourage banking institutions to responsibly meet the financial needs of their communities.

The Risk & Resiliency team is building training materials, MIS, and has other model risk related work while also providing off-site support to examination teams. The team is also working on ways to quantify and monitor risk continuously to support the Sixth District's risk council process.

SCOPE OF ASSIGNMENTS

The selected intern will assist with developing quantitative metrics for our risk areas and other MRM materials.

QUALIFICATIONS

- Enrolled in an accredited college or university as a rising junior or senior obtaining a degree in economics, quantitative/modeling, statistics, or related field; graduate students will also be considered.
- A minimum GPA of 3.0 on a 4.0 scale is required.
- Must be committed to working a 40-hour workweek for 10–12 weeks.

CORE COMPETENCIES

- Strong communication skills (verbal and written)
- Detail oriented
- Adept with Microsoft Office Suite (Word and Excel)
- Highly analytical
- Excellent organizational skills
- Ability to work independently and take ownership of projects

To apply: Please include a cover letter, résumé, and a copy of your most recent transcript (unofficial copies are acceptable at this time) as an attachment to the application.

Special requirement regarding citizenship status

By law, this position requires that you fall within one of the following citizenship categories:

- United States citizen

Handout 2: Sample Job Postings, Job 1 (Continued)

- United States national
- Lawful permanent resident alien (“green card” holder) who plans to apply for citizenship when he/she becomes eligible and applies for citizenship within six months of becoming eligible.

Access to confidential supervisory information: Due to the Supervision & Regulation Division’s access to confidential supervisory information concerning financial institutions, employees in this position will be required to disclose and address conflicts of interest within the financial industry. Examples include stock ownership and indebtedness.

Handout 2: Sample Job Postings, Job 2

Internship: Financial Statistics & Structure Analysis (FSSA)

Federal Reserve Bank of Atlanta

Primary Location: GA-Atlanta

Full-time/Part-time: Full-time

Employee Status: Temporary

Overtime Status: Non-exempt

Job Type: Internship

Travel: No

Shift: Day job

Job Sensitivity: Tier II—no credit check

The Federal Reserve Bank of Atlanta's **Financial Statistics & Structure Analysis (FSSA) Department** is currently seeking a part-time to full-time intern. This position will involve 15–20 hours per week starting the spring 2017 academic semester and continue on full-time, as part of the Bank's 2017 Summer Intern program.

OVERVIEW OF THE DIVISION

The **Financial Statistics & Structure Analysis (FSSA)** Department collects data from a variety of financial and nonfinancial institutions. The information supplied by the depository institutions (DIs) is used to support the formulation of monetary policy, determine DI reserve requirements, support supervisory and regulatory activities, and analyze numerous areas of national and regional economics. Audit, accounting, finance, or other business related majors will be considered for these positions.

SCOPE OF ASSIGNMENTS

Under the direct supervision of an FSSA manager and/or senior staff, the intern will assist in collecting and/or reviewing selected regulatory reports for the Financial and Structure business lines. Interns may also be assigned project work that supports the Federal Reserve System and FSSA Department's strategic plan.

QUALIFICATIONS

- Enrolled in an accredited college or university as a rising junior or senior or a graduate student obtaining a degree in accounting, economics, finance, or related field.
- A minimum GPA of 3.0 on a 4.0 scale is required.
- Must be committed to working a 40-hour workweek for 10–12 weeks during the summer months.

CORE COMPETENCIES

- Strong organizational skills
- Above average ability to communicate professionally, clearly, and concisely both verbally and in writing
- An inquisitive, questioning mind
- Strong analytical skills
- Solid aptitude with Microsoft Office Software (Word, Excel, PowerPoint, Access)
- An understanding of concepts related to general accounting, banking, finance, or related business fields.
- Business related work experience a plus

Handout 2: Sample Job Postings, Job 2 (Continued)

- Ability to work independently and take ownership of projects; basic project management skills desired

To apply: Please include a résumé and a copy of your most recent transcript (unofficial copies are acceptable at this time) as an attachment to the application.

Handout 2: Sample Job Postings, Job 3

Internship: RPO Strategic Planning & Risk Management

Federal Reserve Bank of Atlanta

Primary Location: GA-Atlanta

Full-time/Part-time: Full-time

Employee Status: Temporary

Overtime Status: Non-exempt

Job Type: Internship

Travel: No

Shift: Day job

Job Sensitivity: Tier II—no credit check

OVERVIEW OF THE DIVISION

The **RPO Strategic Planning and Enterprise Support** Department is responsible for the RPO's strategic planning process and includes the development and refinement of the RPO's strategic plan and its integration with Federal Reserve System guidance and objectives. Additionally, the department is responsible for developing reports for senior leadership use in assessing RPO strategic performance and for developing communications to staff regarding strategic planning matters.

SCOPE OF ASSIGNMENTS

The intern will serve as an analyst in the RPO Strategic Planning and Enterprise Support Department and will review the suite of established RPO strategic planning and performance reports and dashboards with the following objectives:

- to enhance the efficiency of report compilation
- to help assess the effectiveness of the reports in the strategic planning process
- to identify changes in report and dashboard information or format that would increase their effectiveness
- to recommend new processes for strengthening strategic performance measurement.

QUALIFICATIONS

- Enrolled in an accredited college or university as a rising junior or senior obtaining a degree in business administration, communications, or related field; graduate students will also be considered.
- A minimum GPA of 3.0 on a 4.0 scale is required.
- Must be committed to working a 40-hour workweek for 10–12 weeks.

CORE COMPETENCIES

- Excellent verbal and written communication skills
- Proficient in Microsoft Office (Excel, Word, PowerPoint)
- Excellent organizational skills
- Highly analytical

To apply: Please include a cover letter, résumé, and a copy of your most recent transcript (unofficial copies are acceptable at this time) as an attachment to the application.

Handout 2: Sample Job Postings, Job 4

Internship: Public Affairs

Federal Reserve Bank of Atlanta

Primary Location: GA-Atlanta

Full-time/Part-time: Full-time

Employee Status: Temporary

Overtime Status: Non-exempt

Job Type: Internship

Travel: No

Shift: Day job

Job Sensitivity: Tier II—no credit check

OVERVIEW OF THE DEPARTMENT

As part of the Corporate Engagement Division, the **Public Affairs Department** serves a valuable role by protecting and strengthening the reputation of the Federal Reserve Bank of Atlanta.

The goals of Public Affairs include informing and engaging the public regarding the Federal Reserve’s purpose, functions, and policy decisions as well as championing transparency and accountability on behalf of the nation’s central bank. Public Affairs also seeks to increase influence among key stakeholders by proactively employing our capacity to convene, to partner, and to provide thought leadership on emerging Fed-relevant issues.

In a more tactical sense, Public Affairs produces a large amount of content in a variety of media for both internal and external audiences. It also engages in a number of relationship-building activities in areas such as stakeholder conferences, economic education, and corporate citizenship.

SCOPE OF ASSIGNMENTS

The selected intern will contribute to various efforts within the Public Affairs Department and possibly in conjunction with other departments. Assignments could include writing/editing communications, coordination of specific projects, research assignments, and administrative tasks such as meeting minutes.

QUALIFICATIONS

- Enrolled in an accredited college or university as a rising junior or senior obtaining a degree in marketing, journalism, public relations, public policy, or related field; graduate students will also be considered.
- A minimum GPA of 3.0 on a 4.0 scale is required.
- Must be committed to working a 40-hour workweek for 10–12 weeks.

CORE COMPETENCIES

- Strong communication skills (verbal and written)
- Strong work ethic and detail oriented
- Excellent organizational skills
- Proficient in Microsoft Office Suite (Word, Excel, PowerPoint)
- Analytical skills
- Ability to work independently and take ownership of projects



Handout 2: Sample Job Postings, Job 4 (Continued)

To apply: Please include a cover letter, résumé, and a copy of your most recent transcript (unofficial copies are acceptable at this time) as an attachment to the application.

Handout 2: Sample Job Postings, Job 5

Internship: Human Resources

Federal Reserve Bank of Atlanta

Primary Location: GA-Atlanta

Full-time/Part-time: Full-time

Employee Status: Temporary

Overtime Status: Non-exempt

Job Type: Internship

Travel: No

Shift: Day job

Job Sensitivity: Tier II—no credit check

OVERVIEW OF THE DEPARTMENT

The **Human Resources** Department exists to maximize the effectiveness of the Bank’s human capital, by providing the right people, at the right time, with the right competencies to achieve business goals and objectives. We influence long-term organization-wide success by providing human resources management systems, structures, and processes to achieve these goals.

Our core functions include the following units:

- Talent acquisition
- Total rewards (benefits/compensation/wellness)
- Payroll
- Organizational development
- Leave management

SCOPE OF ASSIGNMENTS

The selected intern will work on various projects within the following units: talent acquisition, organizational development, and health/wellness.

QUALIFICATIONS

- Enrolled in an accredited college or university as a rising junior or senior obtaining a degree in human resources management, business administration, or related field; graduate students will also be considered.
- A minimum GPA of 3.0 on a 4.0 scale is required.
- Must be committed to working a 40-hour workweek for 10–12 weeks.

CORE COMPETENCIES

- Strong communication skills (verbal and written)
- Strong work ethic
- Detail oriented
- Excellent organizational skills
- Proficient in Microsoft Office Products (Word, Excel, PowerPoint)
- Ability to work independently and take ownership of projects; basic project management skills desired

To apply: Please include a cover letter, résumé, and a copy of your most recent transcript (unofficial copies are acceptable at this time) as an attachment to the application.

Handout 2: Sample Job Postings, Job 6

Internship: Information Security

Federal Reserve Bank of Atlanta

Primary Location: GA-Atlanta

Full-time/Part-time: Full-time

Employee Status: Temporary

Overtime Status: Non-exempt

Job Type: Internship

Travel: No

Shift: Day job

Job Sensitivity: Tier II—no credit check

OVERVIEW OF THE DEPARTMENT

The mission of the **Information Security** Department is to deliver security operations and assurance that enable the Sixth District and national businesses to operate securely and to inform and guide business risk management decisions. The Information Security team serves to:

- Manage and minimize risk
- Promote security awareness
- Provide services that prevent losses
- Maintain the public confidence and trust.

SCOPE OF ASSIGNMENTS

Under supervision, the selected intern will assist with the following:

- Contribute to a comprehensive information security strategy
- Serve as a point of contact on matters of information security incident response, threat management, policy, risk assessment, and compliance
- Represent the Information Security Department in client interactions and recognize opportunities to improve the user experience, including problem resolution
- Partner with business clients to assess risk and recommend solutions to facilitate secure business
- Communicate information and ideas clearly and with sensitivity to diversity of audiences
- Proactively identify process improvements and remain abreast of advancements that address emerging business and environmental factors impacting assurance levels
- Generally operate in one area including threat management, incident response, or compliance
- Demonstrate Bank and department culture, performing with excellence, respect, and integrity in all things
- Fulfill objectives that support department strategic goals.

This specific role includes learning and operating components of vulnerability management and incident response. Among the potential areas of focus are:

1. Dynamic web application vulnerability assessment (scanning and validation/triage of findings)
2. Active network vulnerability scanning, reporting, and influencing risk reduction
3. Performing event analysis and research to identify security incidents
4. Assisting in the incident response process
5. Ensuring security technology coverage and efficacy

Handout 2: Sample Job Postings, Job 6 (Continued)

QUALIFICATIONS

- Enrolled in an accredited college or university as a rising junior or senior obtaining a degree in information security, computer science, or related field; graduate students will also be considered.
- A minimum GPA of 3.0 on a 4.0 scale is required.
- Must be committed to working a 40-hour workweek for 10–12 weeks.

CORE COMPETENCIES

- Proficient in Microsoft Office Suite (specifically Excel)
- Excellent communication skills (verbal and written)
- Strong analytical skills
- Ability to work independently and take ownership of projects
- Great work ethic and detail oriented
- SharePoint experience preferred

To apply: Please include a cover letter, résumé, and a copy of your most recent transcript (unofficial copies are acceptable at this time) as an attachment to the application.

Handout 2: Sample Job Postings, Job 7

Internship: Supervision & Regulation (Professional Development Group)

Federal Reserve Bank of Atlanta

Primary Location: GA-Atlanta

Full-time/Part-time: Full-time

Employee Status: Temporary

Overtime Status: Non-exempt

Job Type: Internship

Travel: No

Shift: Day Job

Job Sensitivity: Tier II—no credit check

OVERVIEW OF THE DIVISION

Supervision & Regulation seeks to promote the safety and soundness of the banking system, foster stability in financial markets, and ensure compliance with applicable laws and regulations as well as to encourage banking institutions to responsibly meet the financial needs of their communities.

The mission of the **Professional Development Group (PDG)** is to provide quality service and increase the team's communication role as we (1) identify development opportunities that ensure the division is filling skill gaps in such a way that we have the right number of staff with the right skill levels to accomplish our strategic objectives and (2) foster individual ownership for career development.

SCOPE OF ASSIGNMENTS

The selected intern will:

- Assist with research on outside companies/vendors to supplement soft skills training in the areas/topics where we have skill gaps. Develop various curriculum for different areas for staff as options/available training resources to use for "Knowledge Fridays" or development.
- Inventory and catalog existing training materials and populate a "TripAdvisor" forum on our site as reference guides for quick, one-pager training materials.
- Assist in populating our SharePoint site with existing training materials from various BLs training (such as BSA, BHC, OLE, EIC, and so on).
- Assist in coordinating internal training sessions for BLs on Knowledge Fridays on relevant topics and/or internal processes (such as OPEN, EWPs, Feedback, Communications protocol)
- Assist with WFP where possible and CLL MIS analyses.
- Participate on selected exams to gain exam process knowledge and experience how OJT training is performed in the field.

QUALIFICATIONS

- Enrolled in an accredited college or university as a rising junior or senior obtaining a degree in business, management information systems, economics, or related field; graduate students will also be considered.
- A minimum GPA of 3.0 on a 4.0 scale is required.
- Must be committed to working a 40-hour workweek for 10–12 weeks.

CORE COMPETENCIES

- Proficient in Microsoft Office products (specifically Excel and PowerPoint)
- Strong communication skills (verbal and written)

Handout 2: Sample Job Postings, Job 7 (Continued)

- Web design experience
- Database and writing skills
- SharePoint experience preferred

To apply: Please include a cover letter, résumé, and a copy of your most recent transcript (unofficial copies are acceptable at this time) as an attachment to the application.

Special Requirement Regarding Citizenship Status

By law, this position requires that you fall within one of the following citizenship categories:

- United States citizen
- United States national
- Lawful permanent resident alien (“green card” holder) who plans to apply for citizenship when he/she becomes eligible and applies for citizenship within six months of becoming eligible.

Access to Confidential Supervisory Information: Due to the Supervision & Regulation Division’s access to confidential supervisory information concerning financial institutions, employees in this position will be required to disclose and address conflicts of interest within the financial industry. Examples include stock ownership and indebtedness.