MEET OUR FELLOWS

Kennt Batres
St. John's University

Marithsa Gilson
Baruch College

Aminata Konate
Fordham University

Tom Li
New York University

NEW YORK STATE
HOMES AND COMMUNITY RENEWAL

Municipal Finance Fellowship Program

The New York State Homes and Community Renewal (HCR) established the Municipal Finance Fellowship Program in 1990. The Fellowship offers a unique, year-long, full-time opportunity for students interested in public finance and government service.

Beginning each July, HCR awards up to four fellowships annually, providing hands-on, real-world experience in the public finance industry. Fellows work alongside professionals on meaningful projects that support communities across New York State.

The program is committed to building a more inclusive and diverse financial services workforce, while preparing the next generation of leaders for careers at the intersection of finance and the public sector.

NEW YORK STATE OF OPPORTUNITY | Homes and Community Renewal

Program Description

Fellows participate in a one-year rotational public finance program, spending six months at HCR and six months with one of the Agency's partnering investment banking firms: **Jefferies, Morgan Stanley, and Samuel A. Ramirez & Co.**

During their time at HCR, Fellows gain hands-on experience in single-family and multifamily bond financings, real estate finance, and mortgage insurance. While placed with an investment banking partner, Fellows are fully immersed in the public finance investment banking environment, working alongside industry professionals on live transactions. Fellows receive a compensation package with benefits for the duration of the program.

Responsibilities may include:

HCR

- Reviewing cash flows for new money issues and refunding
- Preparing presentations to rating agencies and Board Members
- Participating in bond pricing calls
- Analyzing retail & institutional orders and allocations
- Evaluating developer proposals for affordable housing developments

Investment Bank

- Participating in the analyst training program
- Preparing RFP responses, presentations, and pitchbooks for potential clients
- Gathering market data to analyze trends, value, and price transactions
- Attending bond pricing calls and sales meetings
- Creating debt structures for bond issuers

In partnership with:

Jefferies Morgan Stanley RAMIREZ

Qualifications

- Fellows bring a strong interest in public finance and a desire to engage with the institutions that shape communities and economies. Ideal candidates are curious, driven, and motivated by the opportunity to tackle complex challenges in service of the public good while building a meaningful and impactful career.

- Quantitative and analytical skills are valued and may be demonstrated through coursework or experience in economics, business administration, mathematics, or related fields. A specific major is not required, and applicants from diverse academic backgrounds are encouraged to apply.

Eligibility

- The fellowship is open to undergraduate students completing a bachelor's degree in May or June of the application year, as well as recent winter graduates from the prior year.

- Applicants must be residents of New York State and permanent residents of the United States.

- This program is designed to support and empower students from historically underrepresented backgrounds who are interested in launching impactful careers in the financial services industry.

Application Materials and Deadline

The application deadline is Sunday, April 19, 2026

- **Cover letter –** Describe how your ethnic, racial, cultural, familial, and/or economic background impacted your life and accomplishments and strengthened your ability to contribute, lead, and succeed
- **Resume**
- **List three references** with their contact information
- **Unofficial college transcript**

Send all materials and questions to **municipalfellowship@hcr.ny.gov**.

Visit us at hcr.ny.gov for more information