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With Focus on Nigeria, Students Lands Prestigious Wall Street Internship

Rachel Hatch
Illinois Wesleyan University

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Contact: Rachel Hatch (309) 556-3960

With Focus on Nigeria, Students Lands Prestigious Wall Street Internship

BLOOMINGTON, Ill. – Illinois Wesleyan University sophomore Babawande Afolabi understands poverty; he grew up seeing it everyday in his homeland of Nigeria.

“People cannot afford to eat, feed their children or send them to school,” said Afolabi, who came to the United States in 2006 to attend Illinois Wesleyan. “The majority of the people in Nigeria live in rural areas, and these are the people who really feel the pangs of poverty.”

Afolabi arrived in America intent on finding a way to help his home country. Here, he discovered the emerging concept of “microloans,” small loans to individuals to help them start businesses. “Giving people microloans means giving them a shot at life,” said Afolabi. “Small businesses give people the means to send children to school, hopefully raising the literacy rates and lowering crime. It provides a new foundation for society.”

Focused on his pursuit of bringing microloans to Nigeria, Afolabi applied for an internship with Sponsors for Educational Opportunity (SEO), which places minority students with some of the top companies in the nation. Of the more than 5,000 students who applied for internships through SEO, Afolabi is one of only 438 students to receive an internship, working this summer for Morgan Stanley on Wall Street.

“All of this will help when I return to Nigeria and speak to financial institutions there about creating a microloan program,” said Afolabi, whose own father had a business idea that died away because he could not secure a loan for as little as \$200. “I must learn all I can and build my credentials so they truly understand how this can help. Before people change the world, they have to change themselves.”

The SEO Career Program most often works with college juniors, placing them in seven categories of internships, ranging from accounting and corporate law to global corporate finance leadership. Afolabi, whose internship is in investment banking, is one of only 48 sophomores granted an SEO internship this summer. Afolabi will begin his internship May 19 with intensive training in New York through SEO.

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