

Work Experience and Financial Aid

Fifteen-year-old Jose Ramirez can thank IndyMac Bancorp Inc. for his private high school education. Well, most of it, anyway.

BY ANDREW BLAZIER
Staff Writer

Since October, Ramirez, a sophomore at Verbum Dei High School — a Catholic, all-boys school in Watts — has been working one day each week at IndyMac's Lake Avenue headquarters. In exchange for eight hours per week of filing mortgage loan documents and removing staples from stacks of papers, IndyMac has paid for about three-fourths of Ramirez's tuition.

Ramirez is not the only Verbum Dei student benefiting from the arrangement. Three of his schoolmates share in the duties, each working one or two days per week for the mortgage lender in exchange for a hefty tuition reduction.

"It's a great experience for people like us," Ramirez said Friday after helping the school recruit Pasadena-area employers during a presentation at Jacobs Engineering Group Inc.'s Arroyo Parkway headquarters. "We're in high school, and we're doing jobs my sister was doing when she was 20."

IndyMac is one of 58 Los Angeles-area for-profit and non-profit companies participating in the work study program, mandatory for all Verbum Dei students. Among them are Calabasas-based Countrywide Financial Corp.,

which operates a corporate office in Rosemead, Union Bank of California and international accounting firm PriceWaterhouse Coopers. Together, they have provided real-world work experience to 233 inter-city teens.

Although Ramirez's group is not performing executive-level work, the boys have freed up IndyMac employees to work on other duties while at the same time learning about various aspects of the bank's operations,

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Emily Gillula, manager, loan resolution department

said Emily Gillula, who manages the loan resolution department in which the boys worked.

"We may not have had to hire additional help, but other staff would have had to absorb (the workload)," she said.



Jose Ramirez, right, a student at Verbum Dei High school in Watts, speaks to Pasadena area business representatives about the program in which he works at IndyMac Bank, which contributes to his tuition.

Gillula said the program has been a positive experience for IndyMac employees, as well as the students. And she said they are not just doing busy work, either.

"It's not just sitting and observing. It's actually participating in tasks that need be done," she said.

worked primarily with firms located within a few miles of its South Los Angeles campus.

But with plans to add 100 more students to the rolls this fall, the school is aggressively seeking at least 30 new employers to take on additional student-workers.

Friday's hour-long meeting included representatives from Citizens Business Bank, Huntington Memorial Hospital, accounting firm Lucas, Horsfall, Murphy & Pindroh, construction company The Pankow Cos. and Pasadena City College. Betty Ho, a field representative for Pasadena Mayor Bill Bogaard, also was in attendance.

"Without you, we couldn't survive," school athletic director and alumnus DeAnthony Langston told the gathering of business leaders. "I'm begging you to go out and recruit."

For more information about the program, call (323) 564-6651.

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