

Career Ready Fund

June 2020-March 2021

(4-8 month work placement periods*)

The purpose of Career Ready is to close the skills and experience gap to provide meaningful workplace experience and career-relevant skills.

Experiential learning allows participants to gain real-world work experience. Employers benefit through supporting participants in developing sector-specific and in-demand skills and experience

The overall goal is to help employers build on their advanced manufacturing sectors with advanced and cutting-edge education)

Benefits for Employers:

- Accessing a pool of highly skilled and motivated students.
- Building a network of in demand and highly trained future employees.
- Cost-effective short-term hiring solution. Employers can recruit students who have, or who can acquire specific skills for special projects.
- Wage subsidy available to employers. Employers can benefit from the Career Ready Fund program which offers employers up to \$6,000 in wage subsidies. Employers receive an incentive of \$3,000 per participant, for a work placement (between 10 weeks to 4 months) If a placement goes beyond 4 months, additional 4-month period(s) will constitute a separate placement for the incentive.
- Investment in attracting talented employees. Through the Career Ready Fund, Centennial College offers Experiential learning opportunities to select student candidates based on career aspirations, motivation, and academic achievements.

If positions are recognized co-ops, employers may also be eligible for the Cooperative Education Tax Credit of \$3,000 **Cooperative Education Tax Credit**.

Benefits:

- Be in the Automotive Manufacturing and/or Advanced Manufacturing sector.
- Maintain appropriate Workplace Safety and Insurance Board (WSIB) coverage.
- Have adequate third-party general liability insurance.

***Work Placement:** A Work Placement for a participant must be a minimum period of 10 weeks and could last up to four months. During the Work Placement the Participant must be in full-time employment with the Employer. In some instances, employment periods may exceed four months. If this occurs, any additional and consecutive 10 weeks period(s), after an initial four-month placement, will be considered a separate placement for the purpose of the employer incentive.

For more information, e-mail: crfinfo@centennialcollege.ca or call 416-289-5000, ext. 2390.