

# MPOWER Financing Launches \$100 Million Debt Funding Round

## Co-Founder Mike Davis Takes on Chief Investment Officer Role

WASHINGTON and NEW YORK, Aug. 14, 2017 [/PRNewswire/](#) -- MPOWER Financing ([www.mpowerfinancing.com](http://www.mpowerfinancing.com)), an innovative fintech company and provider of educational loans to high-potential, international students, has launched a \$100 million debt financing round to meet its growing pipeline of loan applications.

According to Manu Smadja, MPOWER Financing CEO and co-founder, "We are seeing tremendous demand for our unique lending product which removes financial barriers to higher education for top international students. The company's loan book has been growing at a rate of more than 30 percent on a month-over-month basis."

MPOWER Financing also announced that Mike Davis, the company's co-founder, has assumed the position of chief investment officer, replacing Alonso Garza, who will become a member of the company's board of advisors and will serve as consultant for LATAM business and capital development out of Mexico City.

In taking over as chief investment officer, Mike brings a wealth of experience in financial services and private equity, having been the architect of MPOWER Financing's successful equity raises and playing a key role in MPOWER Financing's initial debt financing deal with GS2. He is intimately familiar with all aspects of MPOWER Financing's business, and is working closely with Garza to ensure a seamless transition. Davis will be based in MPOWER Financing's new capital markets office located at 25 Broadway in New York City's financial district.

Since its founding in 2014, MPOWER Financing has raised \$34.5 million in debt and equity capital from investors including Zephyr, Village Capital, GS2, VARIV Capital, Fresco Capital, 1776, Ruppert International, University Ventures, Dreamit, Chilango Ventures, Panther Angels and Baltimore Angels.

### About MPOWER Financing

MPOWER Financing is an innovative fintech company and provider of educational loans to high-promise international students. MPOWER Financing helps students build their credit histories and provides them with personal finance, education and gateway financial products to prepare for life after college. The team is backed by Zephyr Management, Goal Structured Solutions, 1776, Village Capital, VARIV, DreamIt, Fresco, Chilango, K Street and University Ventures. For more information, visit [www.mpowerfinancing.com](http://www.mpowerfinancing.com), or follow MPOWER on Twitter, Facebook and LinkedIn.

### Contact:

Doug Wright / Henry Feintuch  
Feintuch Communications  
212-808-4903 / 212-808-4901  
[MPower@feintuchpr.com](mailto:MPower@feintuchpr.com)

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