

MPOWER Financing Names Financial Services Executive Kin Chung to Lead Credit Innovation Team and Further Develop Global Credit Scoring

Enhanced credit analytics team will support the company's continued portfolio growth

WASHINGTON, Sept. 25, 2018 /PRNewswire/ -- Kin Chung, a financial services executive with over 20 years of experience in risk management and credit analytics at leading firms in the credit card, mortgage and commercial insurance industries, has been appointed vice president of credit innovation for MPOWER Financing.

He will build on MPOWER Financing's leading-edge, global credit scoring models using machine learning and alternative data to help support the company's exponential growth and expansion into new consumer finance products. Chung's primary responsibilities with MPOWER Financing are multi-tiered, and he will lead the global credit and risk management team, develop new credit policies and models based on data-driven research and analytics and create credit strategies for expanding existing loan programs. He will also innovate new credit products.

Chung joins MPOWER Financing from his position leading credit and portfolio management efforts as chief risk officer at FS Card. Previously, he spent four years as head of capital markets at Ethos Lending and was the director of credit risk at Fannie Mae, where he led a team within the capital markets risk management group and was responsible for a \$50 billion portfolio of private securities.

"Kin has an impressive track record and a pragmatic approach to risk management and advanced analytics at both startups and larger companies. This is incredibly valuable for MPOWER Financing as our portfolio continues to grow exponentially and we explore new credit products and new geographies," said Manu Smadja, CEO and co-founder of MPOWER Financing. "Kin has worked across many asset classes and through several credit cycles. He is well equipped to support MPOWER Financing's growth in a thoughtful and controlled manner. In addition, his capital markets experience can further prepare MPOWER for potential future securitizations."

"MPOWER Financing's corporate mission resonates strongly with me," said Chung. "Since I grew up in Perth, Australia, and came to the U.S. as an international student, I have first-hand knowledge of the challenges of building credit history from scratch and navigating the immigration system. I look forward to leveraging my personal and professional experience to forward MPOWER Financing's goals."

Chung earned his Ph.D. in mathematics from Princeton University and received his Bachelor of Science in mathematics and statistics from the University of Western Australia.

About MPOWER Financing

MPOWER Financing, headquartered in Washington, D.C., and with offices in New York City and Bangalore, India, is a mission-driven fintech company and provider of global educational loans. It is the only student lender in the world that leverages both overseas and U.S. credit data, as well as future earning potential, to serve high-promise international and DACA students. MPOWER Financing works with more than 200 top universities and colleges across the nation to provide financing to students from over 200 countries. Since 2014, it has received over \$800 million in loan application volume on its platform. MPOWER Financing helps students build their credit histories and provides them with personal finance education and career support to help 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, please visit www.mpowerfinancing.com.

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