Press Releases

MPOWER Financing Launches New Initiatives to Support International Students at its Inaugural Social Impact Investing Conference in NYC

Expert Panel of International Social Investors and Entrepreneurs Weigh-In on Future of Social Impact Investing;
First Global Citizen Scholarships Awarded to International Students; Company Introduces Innovative Career Support and Peer-to-Peer Mentoring Programs

WASHINGTON and NEW YORK, Oct. 11, 2018 /PRNewswire/ -- MPOWER Financing, the innovative fintech provider of educational loans to high-promise international and DACA students, has introduced three new programs to help students finance their education and succeed in their post-graduation job pursuits. These programs – a Global Citizen Scholarship program, career support and peer-to-peer mentoring – provide students with comprehensive educational and professional support.

MPOWER Financing announced the initiatives and presented the scholarships at its "Lenses on Social Impact" conference held yesterday at the Harvard Club of New York City, which brought together global leaders in the areas of social impact investing and entrepreneurship.

Supporting Students Beyond Educational Loans

"As an impact-driven company, we are committed to advancing the academic and professional success of our international student borrowers," said Maureen Klovers, MPOWER Financing's new director of social impact. "Scholarships for international students are hard to find and often come with eligibility requirements that make them inaccessible to most students. With the launch of our Global Citizen Scholarship program, we're renewing our commitment to empower international students to create global change."

MPOWER Financing's new programs are aimed at helping students with their career preparation and job-hunting skills:

- Path2Success provides a career support program tailored for international students by offering resume reviews, mock interviews, job and networking opportunities, a job readiness assessment tool and partnerships with employers who seek global talent.
- A *peer-to-peer mentoring program* matches graduate students and alumni with first-year graduate students providing mentorship and targeted career preparation advice.

More than 700 students from 94 countries applied for the first round of Global Citizen Scholarships, which provides $1,000 each to three international students. In the spring of 2019, MPOWER Financing will increase the scholarship program to $5,000 scholarships for students at MPOWER Financing's partner schools.

Social Impact Investing Panel

"There's a tectonic shift in the social impact space," said Manu Smadja, CEO and co-founder of MPOWER Financing. "People like Larry Fink, the CEO of BlackRock, are calling on companies to not only bring solid financial returns, but to also distort the world in a positive way. Our goal in hosting this prestigious panel of impact investors is to have an engaging discussion on what's driving the global social impact investing phenomena and where it's headed," he said.

Panel experts included Thomas C. Barry, president and CEO, Zephyr Management; Chris Cozzone, senior vice president, Bain Capital Double Impact; Tahira Dosani, managing director, Accion Venture Lab; Rachna Saxena, associate partner, Dalberg Global Development; and Kapil Sharma, vice president for government and public affairs, North America at Wipro. The roundtable was moderated by Mike Davis, chief investment officer and co-founder of MPOWER Financing.

"We are seeing the end of a 50-year cycle where government was primarily responsible for addressing structural social problems," said Barry, "but now the solutions must be driven by the private sector in partnership with the public sector."

Accion's Doani explained what is behind the surge in impact investing. "Traditional investment firms like TPG, KKR and Black Rock are allocating more dollars in the impact investing space because their shareholders are demanding it."

At the same time, several panelists cited the pressure being brought on corporate managements by their employees. "With access to information that did not exist before, corporations cannot get away with what they might have done before. Their employees are holding them to a higher standard that integrates the needs of all

stakeholders into the bottom line," said Cozzone.

Scholarship Winners
The MPOWER Financing Global Citizen Scholarship award-winners are:

- Crystal (Haoyang) Liu, China – Juris Doctor at the University of Michigan Law School;
- Rohit Gupta, India – Master of Science in Data Science at the University of Washington, Seattle; and
- Fernanda Yamana, Brazil – Master of Business Administration at Hult International Business School.

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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