

MPOWER Financing Hires Maureen Klovers as First Director of Social Impact

Strategist and problem-solver for mission driven organizations will spearhead new initiatives to increase fintech's social impact activities

WASHINGTON, Nov.19, 2018 /PRNewswire/ -- Maureen Klovers, an executive with over a decade of experience in government, financial services, higher ed and social impact, has been appointed to the new post of director of social impact for [MPOWER Financing](#), the public benefit corporation focused on removing financial barriers to higher education for international students in the U.S.

Klovers has more than a decade of experience in government, financial services, higher ed and social impact. At MPOWER Financing, she will be responsible for spearheading the organization's social impact initiatives and furthering its commitment to empower tomorrow's leaders around the world. Building on the company's existing programs such as the Global Citizen Scholarship and the Path2Success career support service, she will continue to forge partnerships with corporations, foundations and investors to further develop programs that have a double bottom line impact and strengthen MPOWER Financing as a thought leader in the international education space.

"Maureen has a proven track record of implementing programming, measuring and driving impact," said Manu Smadja, CEO and co-founder of MPOWER Financing. "Her role is essential in enabling MPOWER Financing to live up to our leadership role as an impact-focused fintech organization. Imagine if every 20-something in the world had the opportunity to realize their true academic and professional potential! That's our vision."

Former founder and CEO of Lyon Park Associates, Klovers consulted on numerous government and higher education initiatives including the design of the U.S. Department of Treasury's \$1 billion RESTORE Act Direct Component Program. Earlier in her career, she held various positions within the U.S. Department of Commerce and the U.S. Department of Treasury. Klovers earned her MBA and Master of Public Policy from Georgetown University and received her Bachelor of Arts in International Relations from The College of William and Mary.

MPOWER Financing's social impact strategy has been fast-tracked thanks to a generous grant from Gray Matters Capital, one of the world's leading social impact investment firms and current investor in MPOWER.

"MPOWER Financing brings both innovation and effectiveness to the world of education finance," said Joe Iarocci, chairperson of Gray Matters Capital. "It's an honor to join MPOWER Financing in its mission to increase educational opportunities around the world for new generations of professional and business leaders."

Klovers is excited to join the team. "After meeting Manu, Mike and the rest of the MPOWER Financing team, it became readily apparent that social impact was truly part of the company's DNA," she said. "I believe we should be continually asking ourselves what would it take to ensure that the highest-potential students worldwide—tomorrow's scientists, entrepreneurs, innovators and leaders—are financially enabled to study at top U.S. or Canadian universities, regardless of income, family background or gender? If we take this approach, it will drive everything we do. It will mean continuously improving the positive impact of an MPOWER Financing loan—and the education it enables—for our borrowers, their families, home and host communities and the universities they attend."

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 close to \$1 billion 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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