

# MPOWER Financing Secures Add-on Investment from 1776 Ventures

## Additional Support Will Enhance Innovative Student Loan Provider's Rapid Growth, Nationwide Expansion and Global Reach

WASHINGTON, D.C., May 31, 2017 – MPOWER Financing ([www.mpowerfinancing.com](http://www.mpowerfinancing.com)) announced today that 1776 Ventures ([www.1776.vc](http://www.1776.vc)) has doubled-down its investment in the company with an additional \$500,000 investment ahead of MPOWER's planned Series B for this summer. 1776 Ventures is an investment fund focused on seed-stage investments seeking to transform complex industries. In addition to being seed and Series A round investors, their partners have also served as a mentor and close advisor to MPOWER Financing.

MPOWER Financing ([www.mpowerfinancing.com](http://www.mpowerfinancing.com)) is a public benefit corporation whose mission is to remove the financial barriers to higher education in the U.S. by providing the financial resources necessary for students to attend schools and complete their undergraduate or graduate studies. Founded in 2014, MPOWER Financing works with 223 universities across the nation, funding low-income domestic students, DACA students, and international students who are excluded by the current student loan system.

Both MPOWER Financing and 1776 Ventures are part of the expanding Washington, D.C. tech innovation hub that has evolved in the last decade to spawn a whole new crop of emerging companies geared toward solving complex problems in regulated fields like edtech and fintech. "We are pleased to continue to support MPOWER Financing's rapid growth as it becomes the lender of choice for thousands of international and domestic students around the country whose financial needs are not met by traditional lenders," said Evan Burfield, Managing Partner of 1776 Ventures. "We have shared global roots that are serving to form a base for new international investments and partnerships for both our organizations."

Manu Smadja, CEO and co-founder of MPOWER Financing said, "1776 Ventures and the 1776 DC incubator have been supporters of MPOWER from day one. Early on, they provided us with access to resources and a forum to engage with media, legal, accounting, and business support. In 2015, we became a portfolio company and, on top of continuing to provide great mentoring and coaching, they've invested in every equity round since. We've become true partners with a shared vision on the role innovative models play in better supporting today's students for tomorrow's economy."

### About 1776

1776 is the global innovation network that uncovers promising highly scalable startups focused on solving the world's most fundamental challenges and helps engineer their success. From its headquarters in Washington, D.C., it is sparking a global movement of high-growth startups driving meaningful innovation through its Challenge Cup and Start-up Federation, the premiere network of incubators throughout the world. For information, please visit [www.1776.vc](http://www.1776.vc) or follow us on Twitter @1776.

### About MPOWER Financing

MPOWER Financing is an innovative fintech company and provider of educational loans to high-promise international students who do not fit the traditional credit criteria of banks or lenders. The company's mission is to remove the financial barriers to higher education in the U.S. by providing the financial resources necessary for these students to attend and complete their undergraduate or graduate education. 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. For more information, visit [www.mpowerfinancing.com](http://www.mpowerfinancing.com), or follow MPOWER on [Twitter](#), [Facebook](#) and [LinkedIn](#).

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