Press Releases

MPOWER Financing Expands Geographic Coverage to Canada

Mission-driven fintech company now provides education financing to international students studying at top Canadian universities

WASHINGTON and TORONTO, Dec. 12, 2018 /PRNewswire/ -- MPOWER Financing, the innovative fintech firm focused on removing financial barriers to education in the U.S., is now expanding its merit-based loans to high-promise international students in Canada.

MPOWER Financing launched its Canadian international student loan program at 12 universities across Ontario and British Columbia and intends to gradually expand the selection of both schools and provinces. Canadian students will have access to the same support services that MPOWER Financing offers to U.S. students, including a Global Citizen Scholarship program, career support, and peer-to-peer mentoring.

"The international student population in Canada is already close to half a million and continues to grow rapidly," said Manu Smadja, CEO and Co-founder of MPOWER Financing. "While some countries are raising barriers, Canada is rolling out the red carpet to international students, demonstrating its commitment to education and an openness to immigration."

"Studying in Waterloo made me understand the challenges that international students face," said Sasha Ramani, Corporate Strategy Manager, who is leading the expansion at MPOWER and is an alumnus of the University of Waterloo and Wilfrid Laurier University, both in Ontario, Canada. "We're committed to helping every high-performing student in the world realize their full academic potential."

MPOWER has been working with Canadian government officials at both the federal and provincial level to ensure that the company's vision of empowering high-potential students from around the world to become global leaders ties into Canada's strategic policy of being an education powerhouse. "Facilitating these students' education has significant positive impacts on not only their lives, but on their families and on Canadian society as a whole," says Ramani.

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 uniquely leverages both overseas and U.S./Canadian 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 U.S. and Canada to provide financing to students from over 200 countries. Since 2014, it has received close to US$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 school. The team is backed by Zephyr Management, Goal Structured Solutions, 1776, Village Capital, VARIV, Breega, DreamIt, Fresco, Chilango, K Street, University Ventures, Potencia Ventures, and Gray Matters Capital, with funds managed by Lloyd Crescendo Advisors and Community Investment Management. For more information, please visit www.mpowerfinancing.com.

Media Contact:
Yasmin Lalani
MPOWER Financing
617-640-1274
yasmin@mpowerfinancing.com

SOURCE MPOWER Financing