

MPOWER Financing Marks International Day of Women and Girls in Science

Leading American provider of education loans to international students launches scholarship.

WASHINGTON, Feb. 11, 2019 /PRNewswire/ -- MPOWER Financing is excited to launch its Women in STEM (Science, Technology, Engineering, and Math) Scholarship Program today, and honor the United Nation's International Day of Women and Girls in Science. In keeping with MPOWER's commitment to empower high-potential global citizens to realize their educational aspirations – and become tomorrow's leading scientists and innovators – this scholarship program will focus on women who will use their STEM degree to benefit society and the planet and who have the potential to serve as role models and advocates for women in STEM.

As a certified B Corporation (social enterprise) and the leading American provider of education loans to international students, MPOWER has long been focused on increasing access to higher education for women from emerging markets. MPOWER's interviews with its borrowers indicate that women in emerging markets are less likely than their male counterparts to receive financial support for higher education from their families. 45 percent of MPOWER borrowers are female, and 39 percent of these female borrowers are pursuing STEM degrees. 90 percent of these female borrowers in STEM are from Asia, Latin America, or Africa.

According to the [National Center for Education Statistics](#), in the 2015-2016 academic year (the last year for which data was available), 32 percent of STEM degrees in the U.S. were awarded to women. In addition, the [Society of Women Engineers](#) found that gender inequities are especially pronounced in engineering and computer science, with just 20 percent of bachelor's degrees in engineering and computer science held by women.

For MPOWER's CEO and Co-founder Manu Smadja, these statistics represent a social challenge to address. "It's critical for us as a society to have a meaningful representation of women shaping the science and technology of tomorrow. The world may look a lot different if we do a better job at enabling female talent to shape the technologies transforming healthcare, education, transportation, or cities for instance. By helping talented female students study and work in North America, we're helping close the gender gap in the STEM workforce. However, we'd like to do much more, and starting this new scholarship program is yet another way to level the playing field."

The Women in STEM Scholarship Program is part of a broader social impact strategy supported by a generous grant from [Gray Matters Capital](#), a social impact investment firm and current investor in MPOWER. Applying a gender lens to MPOWER's work – and addressing gender inequities in financial inclusion and access to higher education – is a cornerstone of this strategy.

"Scholarships like this aren't just a nice luxury," said Erika Norwood, CEO of Gray Matters Capital. "Future careers will depend on them until we can shift the status quo. And shifting the status quo is critical – our experience in impact investing has been that there is a key link between increasing the number of women participating in any given community or field and outcomes in terms of innovation and knowledge."

More information about the program, as well as details about how to apply, can be found on MPOWER's website at <https://www.mpowerfinancing.com/scholarships/>.

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 close to \$1B 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 Gray Matters Capital, Breega, Potencia Ventures, Zephyr Management, Goal Structured Solutions, 1776, Village Capital, VARIV, DreamIt, Fresco, Chilango, K Street and University Ventures, as well as funds managed by Lloyd Crescendo Advisors and Community Investment Management.

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