

MPOWER Financing adds consumer finance, education, and impact investing experts Nicole West and Erika Norwood to its board

The innovative and impact-minded fintech firm added industry experts in consumer finance & education, as well as impact investing and corporate strategy, to its Board.

WASHINGTON, Oct. 24, 2019 /PRNewswire/ -- MPOWER Financing, a mission-driven fintech that provides financial access to higher education for high-promise international and DACA students, has elected two new external Board of Directors members with extensive industry experience.

Nicole West, a seasoned fintech and education executive, has decades of experience bringing strategic leadership to publicly traded and emerging global companies. Her deep experience in financial services, technology, and global higher education, as well as her proven track record of leveraging technology to drive innovation and scale operations, will be an asset as MPOWER continues to quickly expand globally.

"When making the decision to join the Board, what was most compelling for me was the combination of MPOWER's strong position to capitalize on this growing market opportunity, a strong sense of mission, and the composition of the investors and Board reflecting a diversity of industry experience, professional expertise, and the MPOWER team and stakeholders it serves," said West. "This diversity of perspectives will help MPOWER continue to grow and innovate."

Erika Norwood, Executive Director of Gray Matters Capital, is also new to MPOWER's Board. Norwood works to increase diversity and women's leadership in the social sector, and brings experience overseeing the programmatic and grant-making efforts of Gray Matters as well as education-related development programs across India.

"We have enormous respect for the work that MPOWER Financing is doing globally to revolutionize student lending," said Norwood. "The world is full of obvious things and for us investing in MPOWER Financing was a no-brainer. Many lenders talk about leveling the playing field so that quality education is accessible, but they are actually doing it. We're honored to be a part of their impact and excited to see what's next on their horizon."

West and Norwood join external Board members [Mukul Gulati of Zephyr Peacock India](#) and [Ken Ruggiero of Goal Structured Solutions](#). The Board of Directors members were all involved in MPOWER's development prior to their appointments and will meet regularly with the MPOWER Executive team to align internal and external corporate initiatives.

With the addition of West and Norwood, MPOWER has achieved a milestone: gender parity among its external board members. This comes on the heels of MPOWER's progress towards achieving gender parity in its student base: in the past year, MPOWER has increased the percentage of students who are female to 47 percent. MPOWER also recently announced a [charitable sales promotion with Malala Fund](#) to address the education pipeline challenges highlighted in its [first social impact report](#).

The firm's recently announced partnership with Goldman Sachs for a \$100M loan facility additionally puts it one step closer to securitization of a new, global, impact-focused asset class. Read more about MPOWER's [Board](#) and [social impact initiatives](#) on the MPOWER website.

[MPOWER Financing](#), headquartered in Washington, D.C., and with offices in Bengaluru, New York City, and Toronto, 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 domestic credit data, as well as future earning potential, to serve high-promise international and DACA students. MPOWER Financing works with over 350 top universities and colleges across the U.S. and Canada to provide financing to students from over 200 countries. Since 2014, it has received over \$2B 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, Gray Matters Capital, Lloyd Crescendo Advisors, 1776, Village Capital, Potentia, Breega, VARIV, DreamIt, Fresco, Chilango, Common Sense Fund, K Street, and University Ventures.

Contact: Sasha Ramani, 202-417-3800, sasha@mpowerfinancing.com

SOURCE MPOWER Financing

