

MPOWER Financing raises \$9M to increase educational access for International and DACA students

Funds to support MPOWER's new Refinancing program and further scale work with international and DACA students at universities in North America

WASHINGTON, June 9, 2020 /PRNewswire/ -- MPOWER Financing, an innovative fintech platform for educational loans to high-promise international and DACA students, recently raised \$9M from a consortium of investors including Breega, Potencia Ventures, AI8, Cometa, Zephyr-Peacock, 1776, Fresco Capital, 1994 LLC, and Goal Structured Solutions.

"I am inspired by MPOWER's mission and its commitment to economic mobility," said Joe Sanberg, one of the United States' leaders in the movement to end poverty, co-founder of Aspiration Bank, and investor in MPOWER.

"The pandemic has shown that education is a rapidly changing industry and more important than ever. MPOWER has what it takes to thrive in this new environment," added Meng Xiong Kuok, Managing Partner of K3 Ventures.

The funds will fuel MPOWER's continued growth and its expansion into new value-added products and services for high-skilled immigrants in North America, including an [international student loan refinancing solution](#).

"Two macro forces are making MPOWER's work more relevant today than ever before. For one, the Covid-19 pandemic has increased the need for tight international cooperation and knowledge-sharing. International students are vital bridges between countries and their minds carry the future solutions to today's global challenges." said Manu Smadja, MPOWER Financing CEO and co-founder. "Secondly, universities across North America are increasingly combining online education with the traditional on-campus experience. These hybrid models have the potential to reduce overall education costs, in turn making university accessible to a greater number of students worldwide. Given international students are essential to universities' financial health, and many more students would come if tuition was more accessible, this is a huge opportunity. I'm very grateful for investors' support. MPOWER is honored to play a small part in enabling international education at such a critical time in history."

[MPOWER Financing](#), headquartered in Washington, D.C., and with offices worldwide, 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.

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