

# **MPOWER Financing Partners with Nova Credit to Assist International Students Seeking to Complete Their Education in the U.S.**

**Pact with Cross-Border Consumer Reporting Agency Makes MPOWER Financing the First Student Loan Company to Analyze both U.S. and Home Country Credit Reports**

WASHINGTON, D.C., June 12, 2017 – A new partnership between MPOWER Financing ([www.mpowerfinancing.com](http://www.mpowerfinancing.com)) and Nova Credit ([www.neednova.com](http://www.neednova.com)), the world’s premier cross-border consumer reporting agency, is designed to create more opportunity for qualified international students seeking to complete their education in the U.S. MPOWER Financing is now the first student loan company in the world to automatically analyze both U.S. and home country credit reports in the student loan application process.

The collaboration has been supplying MPOWER Financing with Nova’s international consumer credit data from India, Mexico and a growing number of additional countries and territories that send international students to study in the U.S. Overall, the information exchange will help provide U.S.-bound international students with greater transparency in assessing their loan risk factors which should lead to a more fair and equal student loan experience.

MPOWER Financing 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 may not fit traditional credit criteria.

Nova Credit enables lenders to instantly access global credit data—which is often difficult if not impossible to obtain—through its seamless API integration, while allowing consumers to transport and use their financial identities around the world. The company’s data helps pave the way to underwriting the more than 42 million immigrants in the U.S. who are often unable to secure loans.

“By improving our risk assessment and management with this valuable data from Nova Credit, we can lend to qualified international students pursuing their education in the U.S. who may otherwise have been left out of financing,” said Manu Smadja, CEO and co-founder of MPOWER Financing. “Credit data generated by Nova’s innovative platform created an immediate impact on our business from India and Mexico, which represents more than 30 percent of our current customer base.”

“When we first became aware of MPOWER Financing, with whom we share the mission to facilitate the inclusion of more international students, we believed that an alliance would have tremendous potential for both organizations,” said Nicky Goulimis, COO and co-founder of Nova Credit. “In addition to helping recent immigrants access financial services more easily, we offer our lending and real estate customers a reliable, regulatory compliant, and easy-to-integrate means to access a critical piece of information which was once thought impossible.”

“MPOWER Financing and Nova Credit teams worked well together to develop an application appropriate for our use case that can scale to cover our expanding international reach,” said Smadja. “This has been a seamless integration and the Nova team exceeded expectations in terms of responsiveness and willingness to communicate openly at every stage of the process.”

## **About Nova Credit**

[Nova Credit](#) has built the world's premier cross-border consumer reporting agency. The company enables lenders to instantly access global credit data through a single API integration and, in effect, allows consumers to seamlessly transport and use their financial identity around the world. The team is backed by Index Ventures, First Round Capital, Y Combinator, NYCA, and Core Innovation. For more information, visit [www.neednova.com](http://www.neednova.com) , or follow Nova Credit on [Twitter](#), [Facebook](#) and [LinkedIn](#).

## **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. 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. The team is backed by Zephyr Management, Goal Structured Solutions, 1776, Village Capital, VARIV, DreamIt, Fresco, Chilango, K Street and University Ventures. For more

information, visit [www.mpowerfinancing.com](http://www.mpowerfinancing.com), or follow MPOWER on [Twitter](#), [Facebook](#) and [LinkedIn](#).

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