

MPOWER Financing Launches Non-profit Arm to Expand Scholarships to Global Citizens

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WASHINGTON, June 21, 2023 [/PRNewswire/](#) -- MPOWER Financing, a mission-driven fintech firm and a leading provider of scholarships and no-cosigner loans to promising students from around the world, has announced the launch of the *Global Citizens Fund*, a 501(c)(3) nonprofit scholarship fund designed to support refugee, DACA, and international students more broadly, seeking educational opportunities in the U.S. and Canada.

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The fund will enable more students like MPOWER's recent Refugee Scholarship award winners [Kateryna Shapovalenko](#) and [Fatema Hosseini](#) to fulfill their educational potential. Kateryna is a Harvard educated, internationally recognized and awarded public policy consultant who fled the War in Ukraine as a refugee and now advocates for her country from Washington, D.C. Fatema is an investigative journalist attending graduate school at the University of Maryland who fled Afghanistan after a career there reporting on the systematic oppression of women by the

Taliban.

The launch of the scholarship fund coincides with United Nations World Refugee Day (June 20), a day honoring refugees around the world. MPOWER has long supported refugees and asylum seekers with education financing. Recently, the firm launched the MPOWER Refugee Scholarship, which was made possible thanks to a generous donation from Tytus Michalski, Managing Partner at Fresco Capital, who was once a refugee himself and is now an active student mentor.

"Students can only benefit from education if they have the necessary access and resources," said Michalski. "I was one of those fortunate enough to experience this transformation in access and support after moving to Canada from Poland during the early 1980s. Helping vulnerable students overcome challenges is also helping ourselves because we all benefit from their future success."

In 2022, [MPOWER announced](#) that its total five-year scholarship pledge, combined with outside donations, had exceeded \$500,000. The Global Citizens Fund will grow and distribute this pool of funding, as well as manage the generous donations of individuals and organizations that share MPOWER's commitment to education. 100% of funds donated to the Global Citizens Fund will go directly toward providing scholarships. MPOWER Financing will be providing all operational support for the fund to achieve no overhead expenses, enabling all donations to go directly toward helping deserving students.

The Global Citizens Fund will allow eligible students to apply for scholarships for attending one of [400+ leading colleges and universities](#) across the U.S. and Canada. Nearly 80% of MPOWER students are from the Global South, and over 90% reported that financial support from MPOWER was critical to their ability to study abroad. According to the [2022 MPOWER Social Impact Report](#), a significant majority report that they would have been unable to study abroad or would have had to defer their admission without financial support from MPOWER. These scholarships will give students an additional, independent funding option to pursue their educational goals and help them overcome a lack of societal and financial support.

Students are invited to browse scholarships on the Global Citizens Fund's website, www.globalcitizensfund.org. Donors interested in contributing to a scholarship fund are welcome to write to inquiries@globalcitizensfund.org.

About MPOWER Financing

[MPOWER Financing](#), co-headquartered in Washington, D.C. and Bengaluru, India, is a mission-driven fintech company and the leading provider of global education loans. Its proprietary algorithm analyzes overseas and domestic credit data as well as the future earning potential to serve promising international and DACA students. MPOWER works with over 400 top universities across the U.S. and Canada to provide financing to students from over 200 countries. The MPOWER team consists of former international students and provides students with personal financial education and career support to prepare them for life after school.

MPOWER is a Certified [Great Place To Work](#), one of the [best fintechs to work for](#), and the [best tech workplace for diversity](#). The company is [hiring](#) for various positions worldwide.

About the Global Citizens Fund

Global Citizens Fund, a 501(c)(3) organization, is the nonprofit arm of MPOWER Financing whose mission is to expand the reach and impact of scholarships, grants, and other activities that support international students in the U.S. and Canada.

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