



# Organization of American States

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LEO S. ROWE PAN AMERICAN FUND / DEPARTMENT OF HUMAN DEVELOPMENT [www.oas.org/rowe](http://www.oas.org/rowe)  
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## Frequently Asked Questions for Prospective Applicants

*The Rowe Fund, a student loan program of the Organization of American States, helps citizens from Latin America and Caribbean countries finance their studies in accredited universities in the United States by awarding interest-free loans.*

1. *What is the Rowe Fund?*
2. *Who is eligible to receive Rowe Fund loans?*
3. *Does the Rowe Fund also offer scholarships or only student loans?*
4. *What fields of study are eligible to receive Rowe Fund Loans?*
5. *Will the Rowe Fund loan(s) pay for all of my educational expenses?*
6. *What is the maximum amount of money I can receive from the Rowe Fund?*
7. *Is there an application deadline for Rowe Fund Loans? If so, when should I apply?*
8. *Do Rowe Fund loan beneficiaries have to return to their countries of origin? When do they have to return?*
9. *Who is considered an eligible guarantor?*
10. *Will the Rowe Fund allow me to use other types of guarantors?*
11. *What is the minimum period of time I can study in the U.S. and receive a Rowe Fund loan?*
12. *How long does it take for the application of the loan to be processed?*
13. *If the loan is approved, how will the disbursement of the loan be made?*
14. *What types of visas does the Rowe Fund require its applicants to have in order to be considered for a loan?*
15. *Are exchange students eligible for Rowe Fund loans?*
16. *Can I apply for a loan to cover studies in a U.S. university campus in another country?*
17. *Can I still receive a Rowe Fund loan if I am completing academic research or receiving technical training?*
18. *How do I apply for a second Rowe Fund loan?*
19. *Are Online Courses eligible for a Rowe Fund loan?*
20. *What documents do I need to submit in order to apply for a Rowe Fund loan?*

### **1. What is the Rowe Fund?**

The Leo S. Rowe Fund, a student loan program forming part of the Organization of American States (OAS), helps citizens from Latin America and the Caribbean [OAS member countries](#) finance their studies or research at accredited universities in the United States by awarding interest-free loans. Rowe Fund loans are given to students on the condition that upon the completion of his or her studies in the United

States, the beneficiary must agree to repay the loan in full and return to his or her country of origin in order to further enable intercultural exchange and socioeconomic development in the region. Rowe Fund loans include:

- Highly subsidized loans (Rowe Fund loans are **interest-free**)
- Deferred repayment while in school
- No application or processing fees
- Use of a non-profit guarantor
- Applications are accepted and reviewed on a year-round basis
- Funding is sent directly to the student after approval
- Easy access to [loan application forms](#) and instructions online

## ***2. Who is eligible to receive Rowe Fund loans?***

Any international student already accepted into an accredited university or institution in the United States is eligible to receive loans from the Rowe Fund. Qualified students will be those completing professional, post-graduate, and/or undergraduate studies. Eligible applicants must be citizens of a Latin American or Caribbean [OAS member country](#).

Scholars, researchers, and/or professionals already enrolled or wishing to participate in training courses, pursue academic research, or obtain a technical certificate are also eligible to receive Rowe Fund loans. Individuals participating in professional development or academic exchange programs for at least one full academic semester are also eligible to receive funding. Candidates must be able to successfully complete the studies or research for which the loan is being requested within a maximum of two years. One condition of the disbursement of the loan shall be the student's possession of a visa allowing them to study full-time in the United States.

## ***3. Does the Rowe Fund also offer scholarships or only student loans?***

The Rowe Fund only grants interest-free student loans. It does not provide any kind of scholarships. However, the Organization of American States (OAS) does offer scholarships to competent individuals from Latin America and the Caribbean. For more information on these scholarships, please view the OAS website at: [www.educoas.org](http://www.educoas.org).

## ***4. What fields of study are eligible to receive Rowe Fund loans?***

Students studying any academic field, with the exception of English as a Second Language (ESL), are eligible to receive Rowe Fund loans.

## ***5. Will the Rowe Fund loans pay for all of my educational expenses?***

No. Rowe Fund loans are a complementary form of financial aid designed to supplement other forms of financial resources such as scholarships, personal savings, income, and/or other financial aid. Rowe Fund loans can be partially used for educational related expenses including tuition, fees, room and board, and other school related expenses not covered by their principal source of financing. Before taking a loan, prospective applicants must be realistic about how much they need, how they are going to repay it, and what they can actually afford. ["The Financial Guide for Higher Education in the Americas"](#) is a useful resource roster of scholarships and loans available for Latin American and Caribbean Students.

## ***6. What is the maximum amount of money I can receive from the Rowe Fund?***

The maximum amount that a student may borrow from the Rowe Fund is US\$ 15,000 in total during the course of the Students' studies. Rowe Fund loans currently carry no interest charges. Students may apply for a loan to cover expenses directly related to their studies or emergencies not covered by their principal sources of financing.

## ***7. Is there an application deadline for Rowe Fund loans? If so, when do I have to apply?***

No, there are no deadlines. You may apply for a Rowe Fund loan at any time.

***8. Do Rowe Fund loan beneficiaries have to return to their countries of origin? When do they have to return?***

Yes, after completing the study or training program for which the loan was granted, the student must return to his/her country of origin within one year of his /her graduation date as stipulated in his/her loan agreement. During this time, loan beneficiaries may choose to make use of their optional practical training (OPT) year in the United States, as allowed by the US immigration authorities, before returning to either his/her country of origin or any other Latin American or Caribbean country.

***9. Who is considered an eligible guarantor?***

All Rowe Fund loans must be underwritten by a guarantor that signs an agreement pledging to repay the unpaid balance of the debt should the loan recipient default. Acceptable guarantors may be:

- a. Preferably a person who is either a citizen or a permanent resident of the United States. Please visit our Website for additional information and for the Guarantor's Agreement form.
- b. Certified Deposit (CD) or direct deposit in the OAS Staff Federal Credit Union (OASFCU)- A person that has the amount requested by the prospective applicant may deposit that amount in a CD or savings account in the OAS Staff Federal Credit Union. The money invested in the CD plus the interest gained may be withdrawn once the beneficiary pays the loan. Please Visit our Website for more information about opening a CD or direct deposit in the OASFCU.
- c. Institution or other mechanism accepted as guaranty - For instance, this may be a reputable institution that provides adequate security to guaranty an individual, usually an employee or prospective employee of that institution, which is able and willing to co-sign as the Guarantor. Please visit our Website for more information regarding the different methods to guarantee a Rowe Fund loan.

***10. Will the Rowe Fund allow me to use other types of guarantors?***

In order to make the guarantor process easier for an applicant who does not have a citizen or permanent resident serving as guarantor, the Rowe Fund has explored a number of alternative mechanisms to secure its loans.

***11. What is the minimum period of time I can study in the U.S. and receive a Rowe Fund loan?***

Individuals must participate in a program of study, research, or training lasting for at least one full academic period (each semester usually being four months) in an accredited university or institution directly related to education in the U.S. All studies and research must be completed within a two-year period.

***12. How long does it take for the application of the loan to be processed?***

Generally, the application process lasts approximately three to five weeks from the initial date in which the complete application form, including all required official and supplementary documents, is received by the Rowe Fund. Loan applications are processed by the Secretariat of the Rowe Fund. Once all documents have been received and evaluated, the Secretariat submits the application to the Committee. The decision of the Committee, which is final, will be communicated to the applicant by the Secretariat of the Fund through e-mail.

***13. If the loan is approved, how will the disbursement of the loan be made?***

All Rowe Fund loan disbursements will made by check and mailed directly to the beneficiary at his or her U.S. address.

***14. What types of visas does the Rowe Fund require its applicants to have in order to be considered for a loan?***

Eligible applicants must hold a valid visa which allows them to study as a full-time student and requires them to return to their country of origin upon completing their period of study.

**15. Are exchange students eligible for Rowe Fund loans?**

Yes. Exchange and/or visiting students attending universities in the U.S. may apply for a Rowe Fund loan(s) to cover their basic costs and expenses for the period of time that they are to remain in the United States (at least one academic period –usually a four month academic semester- and no longer than two years).

**16. Can I apply for a loan to cover studies in a U.S. university campus in another country?**

No. Although several U.S. universities have campuses in other countries or joint degree agreements with academic institutions located in other countries, Rowe Fund loans are *only* for studies within the United States. If individuals studying in another country spend at least one academic semester in a university in the U.S., they may apply for a loan covering costs related to their studies in the U.S.

**17. Can I still receive a Rowe Fund loan if I am completing academic research or receiving technical training?**

Yes. Individuals wishing to participate in research or practical training are eligible to receive Rowe Fund loans provided that such training lasts at least one academic semester.

**18. How do I apply for a second Rowe Fund loan?**

When applying for a second or any subsequent loan, the process is a lot simpler. The applicant just needs to submit a new loan application, a foreign student advisor form, his/her most recent transcripts, proof of academic status, and, if needed, information on a new guarantor.

**19. Are online courses eligible for a Rowe Fund loan?**

Nowadays, many U.S. universities offer distance education programs, some of which include a hybrid program which combines online courses and actual in-class courses. Thus, if your online program requires an exchange semester in the United States to complete the studies, you may be eligible to receive a Rowe Fund loan to cover the cost of the semester in the United States. The loan would only cover the expenses for the period of the exchange semester while you are physically in the United States and it must last for at least one full academic semester.

**20. What documents do I need to submit in order to apply for a Rowe Fund loan?**

The list of documents and forms can be found in the "[Loan Applications Forms](#)" section of the Rowe Fund website. Please read carefully the "[General Conditions](#)" and "[Frequently Asked Questions](#)" before you fill out the application form. It is your responsibility to gather all listed documents and submit them as one complete package to the Leo S. Rowe Fund Secretariat. All required materials should be sent to:

The Organization of American States  
Leo S Rowe Pan American Fund  
Room #619 1889 F St. NW  
Washington, DC 20006

For useful online resources for study abroad programs, [click here](#). To find the most suitable university in the U.S. according to your area of study, location within the U.S., or tuition cost, [click here](#).

If you have a question that is not answered on these pages, e-mail us at: [rowefund@oas.org](mailto:rowefund@oas.org). We will help you get your questions answered!

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