**Loan Repayment**

*Rowe Fund loans are interest-free* as long as the beneficiary complies with the terms of the loan agreement. Loan repayment may be arranged in fifty equal monthly installments. The first loan payment is due three months after the student’s expected date of completion of the studies for which the loan is granted, as specified in the loan agreement.

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**Guarantor**

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

- Either a citizen or permanent resident of the United States;
- An individual willing to open a Certified Deposit as collateral, or;
- An institution or entity specifically accepted by the Rowe Fund Committee.

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**Application Process**

Loan application forms are usually submitted by students to the Rowe Fund Secretariat and are reviewed year-round by the Rowe Fund Committee. The decision of the Committee is final and will be communicated to the student by the Secretariat. If approved, funds will be disbursed directly to the student.

The list of documents and application forms are found at: www.oas.org/en/rowefund/ListOfDocument.asp.

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**Program Promotion**

Although applicants to the Rowe Fund generally hear about the program through word of mouth, we would greatly appreciate your support in promoting this valuable financial aid information by sharing our website: www.oas.org/en/rowefund. Please feel free to include our link on your institution’s website, newsletters, list serves, or any other publication.

In doing so, you will help promote the type of cross-cultural learning that Dr. Rowe envisioned, foster human resource development in the hemisphere, and at the same time, ensure that students from Latin American and Caribbean countries successfully complete their studies in the United States.

“*The relationship between human capital and the level of development of a nation depends on the individual’s willingness to invest in him/herself through education.*”

*Theodore W. Schultz, Nobel Prize in Economics.*

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**Organization of American States**

*Leo S. Rowe Pan American Fund*

1889 F Street NW, Washington, DC 20006

E-mail: rowefund@oas.org  
Web page: www.oas.org/en/rowefund  
Facebook: www.facebook.com/rowefund  
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Fax: 1 (202) 458-3167

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**Organization of American States**

*A financial aid for Latin American and Caribbean citizens to help them finance their studies or research in universities throughout the United States***
**Purpose**

The Rowe Fund grants **interest-free loans** to qualified citizens from Latin American and Caribbean countries to help them finance their higher education or research at accredited universities in the United States.

These loans are made with the understanding that upon completion of their studies, loan recipients commit to repay the loan in full and return to their home countries to apply their knowledge and training as well as to continue fostering cultural exchange and development in the region.

**Eligibility Requirements**

Rowe Fund loans are granted to individuals for graduate, post-graduate, and undergraduate studies.

Additionally, professionals or scholars who are currently pursuing or wish to pursue advanced training, research, or technical certificates at accredited universities in the United States are eligible. Options include exchange semester studies and professional development courses in the United States, with the exception of English-as-a-Second-Language courses.

Prospective candidates must:

- Be citizens of a Latin American or Caribbean member state of the OAS;
- Have good academic records;
- Be able to successfully complete their academic or research studies for which the loan is being requested within a maximum of two years;
- Be able to demonstrate other sources of financing (such as savings, employment, fellowships, funds supplied by the students’ family, etc.) to cover the greater part of their academic expenses;

- Be accepted and registered as a full-time student in an accredited university in the United States;
- Have a student academic or exchange visitor visa (F1 or J1) allowing them to study full-time in the United States;
- Agree to return to their country within one year after completion of their studies in the United States.

**Origin**

The Leo S. Rowe Pan American Fund (the Rowe Fund) was established in 1948 to fulfill the wishes of Dr. Leo S. Rowe, ex-Director General of the Pan American Union, the precursor to the Organization of American States (OAS), to create a revolving loan fund for Latin American and Caribbean students who may desire to study in universities in the United States.

*Dr. Rowe devoted the greater part of his life to fostering understanding and integration among the nations of the Americas, demonstrating special interest in the education of Latin American (and Caribbean) youth, whom he assisted during his lifetime and to whom he bequeathed most of his assets in his will.*

**Loan Information**

The maximum amount lent to a student is USD 7,500 per academic semester with a maximum of USD 15,000 over the course of the studies for which the loan is granted.