

Do you know the OAS—Rowe Fund program?

The Rowe Fund grants financial aid for studies in universities throughout the United States

BAHAMIANS...

... let's study in the United States!

We are in the midst of an era of academic mobility. Universities, employers and youth alike understand that international academic exchanges are crucial in order to obtain the broad variety of skills necessary to succeed in an increasingly global and competitive environment.

Universities in the United States remain the most favored destination among students and professionals participating



in these international exchanges.

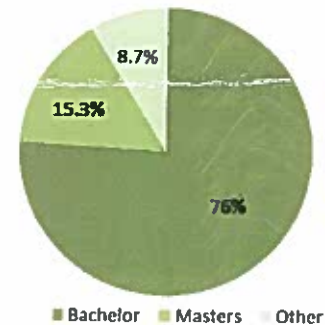
According to statistics presented by the Institute of International Education (IIE-Open Doors report), in 2014-2015, the number of international students from

Latin American and Caribbean countries registered in universities in the United States reached a record number of 86,378 students.

Amongst these international students, citizens of The Bahamas account for 1,835 students; (an increase of 5.2% with respect to the previous year).

Most Bahamians are registered in undergraduate programs (76%), followed by postgraduate stud-

ies (15.3%), with the remaining (8.7%) either conducting non degree studies such as research or taking advantage of the Optional Practical Training (OPT) allowed by the U.S. law to work in a job directly related to the student's area of study for a specific time period.



Challenges

Sources of funding:

Personal Resources	63.6%
Incentives provided by U.S. Universities	20.9%
Scholarships granted by Government	7.7%
Other sources of funding	7.8%

The key factors that impede young people from participating in international educational exchanges in the United States are financial barriers, a lack of English skills, and know how to navigate the admission and other administrative processes, for instance obtaining a student

or exchange visa.

According to the College Board, the average annual cost of tuition per international student in US private universities was USD 32,405 and USD 23,893 for international students in public universities. Most international students receive the majority of their funds from

sources outside of the United States, including personal and family sources as well as assistance from their home country governments. Many US universities also offer tuition discount, financial aid and employment options to international students.

CONTINUES...

Opportunities

The Organization of American States (OAS) offers financial aid for studies in the United States through the Rowe Fund Program.

This program plays the social function of granting interest-free loans, as a supplementary financial aid to other sources of funding, to students from Latin America and the Caribbean to help cover tuition cost or living expenses during their studies in the United States. Beneficiaries commit to return to their respective countries within a year of completion of their studies in order to apply their acquired knowledge to the benefit of their countries.

The Rowe Fund promotes intellectual and cultural exchange as well as friendship and understanding between the US and people of the Americas.

Since the Rowe Fund does not have deadlines, those who have already been admitted or are currently studying may apply to the Rowe Fund program at any time during the year.

The Fund's website also contains a financial guide to facilitate the search for funding to international studies. For more information, please visit: www.oas.org/en/rowefund.

The EducationUSA advising centers (educationusa.state.gov//findadvising-center) located in different cities in each country, promotes US higher education by offering accurate, comprehensive, and current information about opportunities to study at accredited institutions in the United States.

The US Government also provides information to international students prior to their arrival, during their studies, and after graduation. Visit: Studyinthestates.dhs.gov.

In sum, international studies help forging intercultural and professional networks, provide a global vision, and improve employability of graduates. We hope you can take advantage of these opportunities.

"An investment in knowledge always pays the best dividends." Benjamin Franklin



THE
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This article was written by Lina Sevillano, a staff member of the General Secretariat of the Organization of American States (GS/OAS). The opinions expressed in this article are those of the author and should not be attributed to the GS/OAS or the Organization of American States.

Sources:

Institute of International Education, *Open Doors Report 2015*.

College Board: *trends in college pricing, 2015*

EducationUSA

Organization of American States

US Government, State Department

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.

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 default. 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.

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/listOfDocuments.asp.

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.

Organization of American States

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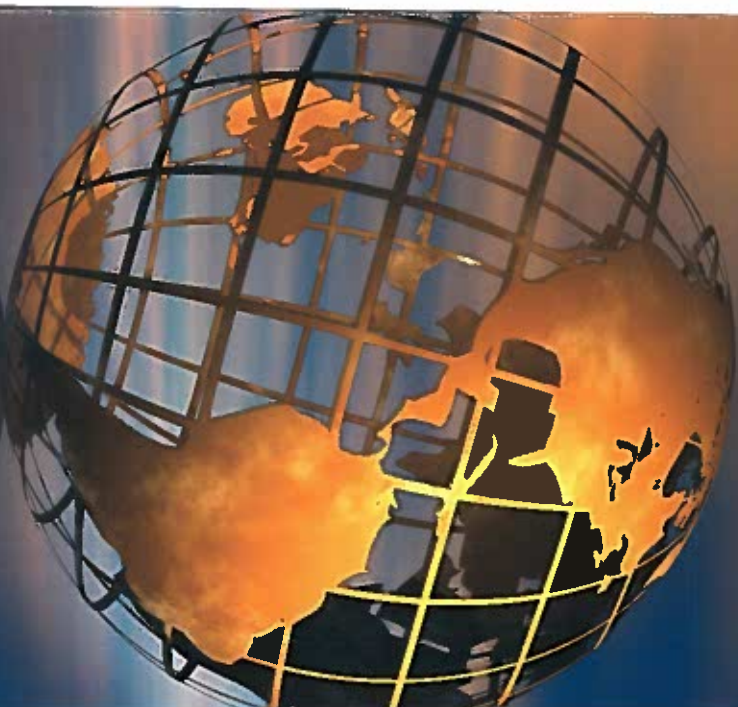


THE
ROWE
FUND



Organization of
American States

INTEREST-FREE
STUDENT LOANS



A FINANCIAL AID FOR LATIN AMERICAN
AND CARIBBEAN CITIZENS TO HELP
THEM FINANCE THEIR STUDIES OR
RESEARCH IN UNIVERSITIES THROUGHOUT
THE UNITED STATES



THE
ROWE
FUND

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;

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.

- 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.



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.

