**Loan Repayment**

Currently, **Rowe Fund loans are interest-free**, as long as the borrower complies with the terms of their loan agreement. Loan repayment may be arranged in equal monthly installments of up to fifty payments. The first loan payment is due three months after the student’s expected date of completion of the studies for which the loan was approved, 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
- Or an institution or entity specifically accepted by the Rowe Fund Committee.

**Application Process**

Loan applications are usually submitted by the students to the Rowe Fund Secretariat and are reviewed year-round by the Rowe Fund Committee.

Eligible candidates may:

- Download the application forms at [www.oas.org/rowe](http://www.oas.org/rowe).
- Send an e-mail requesting the application forms to rowefund@oas.org.
- Request the form via mail to the Organization of American States.

**Program Promotion**

Most of the Rowe Fund beneficiaries learn about the program through word of mouth. The Fund encourages you to help us reach prospective applicants from Latin America and Caribbean countries by promoting the Rowe Fund loan program by posting our website link [www.oas.org/rowe](http://www.oas.org/rowe) on institutional websites and/or including a note about the Fund in institutional bulletins, newspapers, on list-serves, or in other publications.

In doing so, you will be helping to promote the type of cross-cultural learning that Dr. Rowe envisioned, fostering human resource development in the hemisphere, and at the same time, ensuring that students from Latin America and Caribbean countries successfully complete their studies in the United States.

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

Paul Schultz, Nobel Prize in Economics.
The Leo S. Rowe Pan American Fund or “The Rowe Fund” was established in 1948, to posthumously fulfill the wishes of Dr. Leo S. Rowe, ex-Director General of the Pan American Union (The precursor to the Organization of American States or OAS) to create “a revolving Fund for Latin American and Caribbean students who may desire to study in universities or colleges of 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 youth, whom he assisted during his lifetime, and to whom he bequeathed most of his assets in his will.

The Rowe Fund grants highly subsidized loans to qualified citizens from Latin American and Caribbean countries to help them finance their higher education or research at accredited institutions 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 friendship and communication among the peoples of the Americas.

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 institutions in the United States are also eligible. This includes exchange semester studies and professional development courses in the United States, with the exception of English-as-a-Second-Language courses.

Candidates must:

- Be nationals of a Latin American or Caribbean member state of the OAS.
- Have adequate 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 as a full-time student in an accredited institution of higher-learning in the United States.
- Have a visa allowing them to study full-time in the United States.
- Be committed to return to their country upon completion of their studies.

The maximum amount lent to an individual is US $7,500 per academic period with a maximum of US $15,000 over the course of the studies for which the loan is granted.