



DEPARTMENT OF HUMAN DEVELOPMENT / LEO S. ROWE PAN AMERICAN FUND  
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*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.*

## FREQUENTLY ASKED QUESTIONS

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

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

The Leo S. Rowe Fund, a student loan program of the Organization of American States, helps citizens from Latin America and the Caribbean countries finance their studies or research at accredited universities in the United States. Rowe Fund loans are given to students on condition that upon completion of his or her studies, the beneficiary must promise to repay the loan in full and return to his or her country in order to further intercultural exchange and socioeconomic development in the region. Rowe Fund loans include:

- ✓ Highly subsidized loans, currently **interest-free**
- ✓ Deferred repayment while in school
- ✓ No application or processing fees
- ✓ Use of 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 student already accepted into an accredited university or institution in the United States. Qualified students will be those completing professional, post-graduate, and undergraduate studies. Eligible applicants must be citizens of a Latin American or a Caribbean country that is a member of the Organization of American States. A complete list of the countries whose nationals are eligible for Rowe Fund loans can be viewed on the Rowe Fund's webpage. Students 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. Students participating in professional development or academic exchange programs for at least one full academic period are also eligible to receive funding.

**3. *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.

**4. *Does the Rowe Fund also offer scholarships or just student loans?***

No. The Rowe Fund grants interest-free student loans. It does not provide any kind of scholarships. However, the Organization of American States (OAS) does offer scholarship 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).

**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, or other loans. These loans partially cover expenses related to studies in the United States such as living, tuition, or emergency 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 really afford.

**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\$ 7,500 per any academic period and US\$ 15,000 in total. Rowe Fund loans currently carry no interest. 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 any application deadline for Rowe Fund loans? If so, when do I have to apply?***

There are no deadlines to apply for a Rowe Fund loan. Applications for Rowe Fund loans are accepted and reviewed **year round**.

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

Yes! After completion of 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 or her graduation date as stipulated in his or 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 their 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. Citizens or permanent residents of the United States or;
- b. Other individuals, institutions, or other financial entities which, in the opinion of the Committee, are capable of providing adequate financial backing to cover the cost of the student loan.

For more information on the types of guarantors available to students, please visit our webpage at: <http://www.oas.org/rowe/TermsInstitutionalGuarantee.pdf>

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

In order to make the guarantor process easier for the applicant, the Rowe Fund has explored a number of alternative mechanisms to secure its loans. An individual's Certificate of Deposit (CD), or purchase of a Rowe Fund loan are acceptable alternative forms of guaranteeing Rowe Fund loans. Again, for more information please consult our website at:

<http://www.oas.org/rowe/TermsInstitutionalGuarantee.pdf>

**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 (usually one, four month academic semester) in an accredited university or institution directly related to education in the U.S. All studies and research must be completed within a 2 year period.

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

Generally, the application process lasts approximately six weeks from the date in which the complete application form, including all required official and supplementary documents, is received by the Rowe Fund. The final decision on whether or not a loan is approved is determined by the Rowe Fund Committee. 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**

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

All Rowe Fund loan disbursements will be 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 in order to be considered for a loan?***

Eligible applicants must hold a valid visa which allows them to study as a full-time and requires them to return to their country of origin upon completion of 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 Rowe Fund loans to cover their basic costs and expenses for the period of time that they are to remain in the United States.

***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 in the United States.

***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, an academic period.

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

The process, when applying for a second or any subsequent loan, is a lot simpler. The applicant needs to submit a new loan application, proof of academic status, and, if needed, a new guarantor.

If you have a question that is not answered on these pages, e-mail us at [rowefund@oas.org](mailto:rowefund@oas.org) or call us at (202) 458-6208 and we will help you get your question answered!

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