

Testimony in support of HB-8336

An Act Relating to Education – Rhode Island Hope Scholarship Pilot Program Act

House Committee on Finance

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The Economic Progress Institute strongly supports Representative McNamara’s HB-8336, which would make the RIC Hope Scholarship a permanent program. By providing tuition and fee payments to in-state students in their junior and senior year of high school, this program provides an affordable and achievable pathway to a degree which opens the door to economic opportunity and upward mobility for all of Rhode Island’s youth.

Rhode Islanders deserve to have equal access to high-quality higher education – this requires financial assistance for students, particularly low-income students. College is among the single most expensive investments Americans make, alongside car or home ownership. There are significant long-term economic benefits associated with a college education.¹ In 2023, recent college graduates age 22-27 working full-time earned \$24,000 more per year than their counterparts with only a high school degree.² Public universities, such as RIC and CCRI, have been avenues for social mobility for many Rhode Islanders. Ensuring that youth from historically disadvantaged backgrounds have access to this valuable resource would also improve equity in the state.

By 2032, 72% of new jobs in Rhode Island will require post-secondary education. To ensure that Rhode Island youth are prepared for this competitive, high-skill labor job market, the Hope Scholarship needs to become a permanent program that keeps the door to higher education open for all youth in Rhode Island.

¹ [US Social Security Administration – Education and Lifetime Savings](#)

² [Peck, Emily – Show this chart to anyone who tells you college education isn't worth it](#)