

Testimony in support of HJR 7127

An Act Making Appropriations for the Support of the State for the Fiscal Year Ending – Article 7: Relating to Education -Hope Scholarship

Senate Committee on Finance

March 12, 2026

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The Economic Progress Institute strongly supports the governor’s proposal to make the RIC Hope Scholarship a permanent program. By providing tuition and fee payments to in-state students in their junior and senior year, the Hope Scholarship provides an affordable and achievable pathway to a degree and opens the door to economic opportunity and upward mobility for 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. Students receiving the Hope Scholarship have cited that the scholarship has eased their families’ financial burdens and has increased opportunities to pursue careers in nursing and computer science.³

The Hope Scholarship has improved equity for marginalized youth and allowed for more prospective students to receive the financial assistance they need to pursue higher education and graduate with a college degree. Investing in students is an investment in Rhode Island’s economic future. The Economic Progress Institute urges passage.

¹ [Research Summary: Education and Lifetime Earnings](#)

² [Is college worth it? Yes, according to this Fed data](#)

³ [Hope Changed Everything for Over 200 RIC Students, RIC, 2024](#)