



Together for Children. Families. Communities.

April 24, 2025

Re: In Support of H6071 – Rhode Island Baby Bond Trust

Chairman Abney, Vice Chairpersons Slater and Marszalkowski, and Members of the House Finance Committee,

On behalf of the Rhode Island Coalition for Children and Families (RICCF), I am writing in strong support of legislation to establish investment accounts for children born to families enrolled in public health insurance or who are uninsured. By doing so, the Rhode Island Baby Bond Trust provides a powerful, forward-looking tool to help break the cycle of poverty and build a more equitable future for all Rhode Islanders.

The Rhode Island Coalition for Children and Families (RICCF) is composed of forty-four member organizations that advocate for and deliver services to strengthen families and support children's behavioral and physical health, special education, juvenile justice, child welfare, and support for foster youth. At the heart of our mission is the belief that income supports are essential to ensuring children grow up safe, healthy, and hopeful.

State baby bonds empower families by establishing a financial foundation for newborns at birth. For children from families experiencing economic hardship, this investment can be life-changing. It allows plans for the child's future—whether for college, homeownership, or launching a business. When paired with tools like a state Child Tax Credit, baby bonds offer a critical strategy to support economic mobility and long-term wellbeing for Rhode Island's children.

The potential impact of baby bonds is far-reaching. Research shows that a national baby bond program could reduce the racial wealth gap by nearly 75%, shrinking it from 91% to 25% (Zewde, 2019). By design, baby bonds address the systemic inequities that disproportionately affect Black, Latino, and other marginalized communities. They are a targeted investment in our collective future.

Establishing a baby bond trust in Rhode Island sends a clear message: that we believe every child deserves a fair shot at success—no matter their zip code, race, or family income. It is an investment not only in individuals but in the long-term prosperity of our entire state.

We urge your support of H6071 and thank you for your consideration and continued commitment to Rhode Island's children and families.

Sincerely,

A handwritten signature in blue ink, reading "Tanja Kubas-Meyer".

Tanja Kubas-Meyer
Executive Director