

Dear Members of the House Finance Committee,

My name is Michael R. Caine, and I am a staff member at Rhode Island College. I am writing to express my strong support for HB 8336 and the continued investment in the Hope Scholarship. The Hope Scholarship has consistently demonstrated significant positive impact on Rhode Islanders across the state.

The Hope Scholarship expands access to higher education. By granting graduating high school students an opportunity to have the last two years of college free. In conjunction with career readiness, this directly supports the “Rhode to Prosperity” goals highlighted in the RI 2030 plan. Bolstered student success outcomes are reflected in the fact that approximately 70 percent of graduates remain in Rhode Island. Positively contributing to the local workforce and economy. Additional data on degree attainment and workforce outcomes can be found through the Lumina Foundation’s Stronger Nation data dashboard:

<https://strongernation.luminafoundation.org/credentials-of-value/rhode-island>

The continuation of the Hope Scholarship is also critical to sustaining the momentum that Rhode Island College has worked diligently to build. Rallying efforts centered around student success have yielded results such as;

- A 15 percent increase in enrollment
- An 8 percent increase in on-time graduation rates

Perhaps most importantly, the Hope Scholarship provides a compelling value proposition by enabling Rhode Islanders to earn a bachelor’s degree for under \$25,000. This affordability reduces the financial burden on students and their families. In return, this creates more accessible pathways to long-term financial stability. Examples include homeownership and improved debt to income ratios.

For these reasons, I respectfully urge you to support HB 8336 and ensure the continuation of the Hope Scholarship.

Thank you for your continued support,

Michael R. Caine