

Jono Anzalone  
Portland  
LD 512

February 26, 2023

Honorable Committee Members,

I am writing to express my strong support for LD 512, An Act to Promote Student Enrollment and Degree Completion in the University of Maine System by Providing Tuition Waivers to Eligible Students, and urge the Maine Legislature to support this bill. I serve as a lecturer in the Economics department at the University of Southern Maine and have the lived experience of being a first-generation college graduate.

Education is by far one of the most powerful gateways to financial freedom. Individuals with a college degree earn significantly more than those without. According to data from the Maine Department of Labor, the median weekly earnings for individuals with a bachelor's degree in Maine in 2020 was \$1,098, compared to \$747 for those with only a high school diploma. We also know that the unemployment rate for individuals with a bachelor's degree in Maine was 3.8%, compared to 5.9% for those with only a high school diploma.

The move by the Maine Legislature to reduce financial barriers to make community college accessible for Mainers was commendable, given our state's need for human capital to fuel our economy. The same benefit extended to the University of Maine System students will have an equally positive return on investment. In fact, the Boston Federal Reserve Bank shows that the real internal rate of return on government investment in supporting college students is conservatively estimated to be 10.3% above the inflation rate!

The Maine Office of the State Economist projects that Maine's prime working-age population (age 20-64) is projected to decrease by 7.8% from 2018 to 2028. LD 512, An Act to Promote Student Enrollment and Degree Completion in the University of Maine System by Providing Tuition Waivers to Eligible Students, provides a much-needed investment in our state's youth to ensure we are creating economic conditions to retain future generations in Maine.

Thank you for considering this legislation and for your public service!

Sincerely,  
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