

## **General Background:**

### **Trump Accounts under the Working Families Tax Cuts (Section 70204)**

#### **Overview of Trump Accounts**

- Parents, guardians, or others can establish a Trump Account for an eligible child
- Trump Accounts cannot be funded before July 4, 2026
- The federal government will make a one-time \$1,000 contribution for each eligible child's account
- Authorized contributions from individuals and employers are allowed up to \$5,000 per year
- Employers can contribute up to \$2,500 per year toward an employee's or dependent's Trump Account without it counting as taxable income for the employee
- Funds must be invested in certain mutual funds or exchange-traded funds that track a U.S. stock index such as the S&P 500

#### **Withdrawal and use**

- Generally, money cannot be withdrawn before the year the child turns 18
- After that point, the account is treated like a traditional IRA with similar tax rules

## **Newsletter Articles:**

### **How to Open Initial Trump Accounts Under the One, Big, Beautiful Bill**

The proposed regulations provide that the election to open an initial Trump Account must be made by an authorized individual on [Form 4547, Trump Account Election\(s\) PDF](#) or through the online Form 4547: [Trump Account Election Form - IRS Form 4547](#) in accordance with applicable instructions. An election to open an initial Trump Account must be made on or before Dec. 31 of the calendar year in which the eligible individual attains age 17.

In general, the individual who makes the election to open an initial Trump Account for an eligible child will be the responsible party of the initial Trump Account. The responsible party generally will have the authority, while the account beneficiary does not have legal capacity, to select among eligible investments (if more than one eligible investment is offered), request a qualified rollover contribution to a rollover Trump Account, request a transfer for a qualified ABLE rollover contribution (subject to certain rules), or select a successor responsible party for the account.

"Trump Accounts are a pro-family initiative that will help millions of Americans harness the strength of our economy to lift up this generation and generations to follow and unlock the American Dream," said IRS Chief Executive Officer Frank J. Bisignano.

For more information on this new provision, see [Trump Accounts - Jumpstarting the American Dream](#)

## Trump Accounts give the next generation a jump start on saving

The [Working Families Tax Cuts](#) allows parents, guardians and other authorized individuals to establish a new type of individual retirement account for their children, called Trump Accounts. The account is for a child who has not turned age 18 before the end of the calendar year in which the election is made and has a valid Social Security number.

The account features a pilot program contribution of \$1,000 for children born between Jan. 1, 2025, and Dec. 31, 2028, and who are U.S. citizens with a valid Social Security number.

Learn more about Trump Accounts and how they work at [Trump Accounts - Jumpstarting the American Dream](#)

### Social Media/Website Images and Language:



The tax-advantaged Trump Accounts allow parents or guardians to establish a new type of individual retirement account for eligible children. Four million children have been signed up. Have you checked whether your child qualifies? <https://ow.ly/RSF050YBMpU>

Four million children have already been signed up for Trump Accounts. Parents who qualify to make the election can use #IRS Form 4547, to request establishment of a Trump Account. See: <https://ow.ly/RSF050YBMpU>

We're making the Trump Accounts election process as simple and easy as possible, and four million children have already been signed up. Learn more at: <https://ow.ly/RSF050YBMpU>

More than 4 million children have been signed up for tax-favored Trump Accounts, with a million children covered by elections for the \$1,000 Trump Accounts pilot program contribution. For more information from the #IRS, visit: <https://ow.ly/RSF050YBMpU>

More than one million children are now covered by elections for the \$1,000 Trump Accounts government contribution. Families with eligible children born between 2025 and 2028 just need to check the box on #IRS Form 4547. Visit <https://ow.ly/RSF050YBMpU>



Trump Accounts are tax-deferred savings accounts created for children under 18 under the One Big Beautiful Bill. To establish an account for your child visit: <https://trumpaccounts.gov> #IRS

An eligible child under 18 can have a Trump Account established on his behalf, even if now he's a baby only in your eyes. Take a look at: <https://trumpaccounts.gov> #IRS

All U.S. children under 18 with a valid Social Security number are eligible to establish a Trump Account. Parents can register their children at <https://trumpaccounts.gov> #IRS

### **Related Resources:**

- [Form 4547](#)
- [Form 4547 Instructions](#)
- [IRS.gov/trumpaccounts](https://irs.gov/trumpaccounts)
- [trumpaccounts.gov](https://trumpaccounts.gov)
- [4 million children have been signed up for Trump Accounts with 1 million claiming the \\$1,000 pilot program contribution \(IR-2026-42\)](#)
- [Proposed regulations on how to open initial Trump Accounts \(IR-2026-33\)](#)
- [Proposed regulations for Trump Accounts contribution pilot program, Treasury Department to deposit \\$1,000 into the account of each eligible child \(IR-2026-31\)](#)
- [Trump Accounts established under the Working Families Tax Cuts \(IR-2025-117\)](#)