

Trump Accounts Basic Information

What is it?

A Trump account is a type of traditional individual retirement account (IRA) established by an authorized individual for the exclusive benefit of a child. It is set up with the U.S. Treasury Department (not a traditional financial institution).

What is the growth period?

The growth period for a Trump account starts on the date the Trump account is established and ends on December 31st of the year before the calendar year in which the child turns age 18.

Why is the growth period important?

During the growth period, special rules apply, including:

- A Trump account can only be invested in eligible investments;
- A Trump account has a separate contribution limit from other IRAs;
- No deduction is allowed by an individual for any contribution to a Trump account; and
- A Trump account generally restricts distributions from the account.

After the growth period, most of the special rules no longer apply and the rules governing traditional IRAs generally apply.

What is the pilot program?

An authorized individual can make an election for a \$1,000 pilot program contribution to be made to a Trump account for a child. An authorized individual is a taxpayer who lists the child as a qualifying dependent on their tax return. The child must meet all these requirements:

- Is your qualifying child dependent (or will be in 2026);
- Is born after December 31, 2024, and before January 1, 2029
- Has not had a prior pilot program contribution election processed for them;
- Is a U.S. citizen; and
- Has a valid Social Security number

How can I learn more about these accounts or make the election(s)?

[Trumpaccounts.gov](#) has the latest information on these accounts and will be updated by summer 2026 with information on opening an account through an online portal. Alternatively, you can complete and file [IRS.gov/form4547](#).

Caveat

Tax-Aide volunteers cannot provide investment advice and cannot file the form for you.