



530A ACCOUNTS (“TRUMP ACCOUNTS”) SUMMARY AS OF 10/14/2026



WHAT IS A 530A / TRUMP ACCOUNT?

A new type of individual retirement account for children under age 18, created under the *One Big Beautiful Bill Act* (H.R. 1, P.L. 119 21). These are custodial IRAs with strict rules on contributions, investments, and withdrawals.

ELIGIBILITY

- + Any U.S. citizen under age 18 with a valid Social Security Number.
- + Only one Trump Account per child.

OPENING AN ACCOUNT

- + The U.S. Treasury announced on October 1, 2026, that it had completed automatic enrollment, establishing Trump Accounts for more than 60 million additional eligible children. Every eligible child under 18 with a valid Social Security number now has an account established.
- + A parent or guardian must claim the child's automatically enrolled account before they can manage it or allow family members, friends, and employers to contribute.
- + Accounts can be claimed through the official Trump Accounts app or the online portal at TrumpAccounts.gov.

KEY DATES

- + Accounts can first receive contributions starting July 4, 2026.
- + Tax season sign ups via Form 4547 began Jan 27, 2026.
- + \$1,000 seed contributions expected no earlier than July 4, 2026.

FEDERAL \$1,000 PILOT CONTRIBUTION

- + For U.S. citizen children born Jan 1, 2025 – Dec 31, 2028.
- + Must elect via Form 4547.

CONTRIBUTION RULES (2026)

- + Up to \$5,000/year combined from:
 - + Family, friends, community members
 - + Employers (up to \$2,500 per employee annually, counts toward \$5,000 total)
- + Government or charitable contributions do not count toward the \$5,000 limit.
- + No earned income required.
- + Contribution limits index to inflation starting 2027.

HOW FUNDS ARE INVESTED

- + Investments must be in low cost U.S. equity index funds or ETFs (e.g., S&P 500).
- + Annual fee cap: 0.10% (10 bps).

WITHDRAWALS & MATURITY

- + No withdrawals allowed before Jan 1 of the year the child turns 18, except for death, excess contribution corrections, certain rollovers
- + After age 18, the account becomes a traditional IRA and follows standard IRA rules.

ADDITIONAL NOTES

- + Recent Department of Labor guidance indicates that Trump Accounts are generally not considered ERISA-covered retirement plans, even when an employer contributes to an employee's child's account.
- + Treasury will set up and administer initial accounts; rollovers to financial institutions will follow.
- + These accounts do not replace 529 plans or custodial accounts—they serve as a new long term savings vehicle.
- + More IRS/Treasury guidance expected through 2026.
- + The Bank of New York Mellon and Robinhood were selected to support the implementation of the Trump Accounts.



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SUMMARY

The new 530A accounts offer a valuable opportunity for eligible children to receive a \$1,000 federal contribution while building long-term savings. The IRS is expected to issue additional guidance in the coming months regarding participating financial institutions, and accounts may be rolled over once the Treasury funds the initial contribution. Employers may also begin offering payroll deductions to approved providers and can contribute up to \$2,500 toward a child's account.

If employers are considering making contributions on behalf of employees, we are guessing that employers will want to consolidate the account with a single provider so that they are not sending contributions to multiple providers. We are monitoring the retirement plan recordkeepers to see which ones will be establishing these accounts. More to come.

Sources: [IRS](#), [Journal of Accountancy](#), [Fidelity](#), [Gatewood](#), [University of Wisconsin-Madison](#), [AICPA & CIMA](#)

This summary is not intended to be exhaustive nor should any discussion or opinions be construed as legal advice. Readers should contact legal counsel for legal advice.