DOL Confirms Trump Accounts Will Not Be ERISA Plans if Requirements Are Met

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On June 17, 2026, the DOL issued Technical Release 2026-02, which confirms that "Trump Accounts" and Code Section 128 Trump Account contribution programs generally will not constitute "employee pension benefit plans" for purposes of ERISA.

Trump Accounts are a new type of traditional IRA established for eligible individuals, generally minors, with special rules during the period ending before January 1 of the year in which the account beneficiary turns 18. During that "growth period," contributions may include a $1,000 Treasury pilot contribution for certain eligible children, qualified general contributions, employer contributions under Code Section 128, rollovers, and contributions from other sources. Contributions to Trump Accounts cannot begin before July 4, 2026.

For employers, the key takeaway is that employer contributions generally should not trigger ERISA coverage—if the program remains voluntary and the employer avoids taking on plan-like control or endorsement. Employers that merely facilitate payroll deduction contributions should continue to observe the IRA payroll deduction safe harbor by maintaining neutrality and avoiding endorsement of the program or any provider. The DOL provides that employers may provide neutral information, post IRA sponsor materials on an intranet, explain the payroll deduction mechanics, and link to the official Trump Account website, so long as they do not vouch for a specific product or provider.

Employers considering a Trump Account contribution program should review plan communications, payroll processes, cafeteria plan design, nondiscrimination testing procedures, and vendor materials as appropriate to preserve the intended non-ERISA treatment.

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