# LEGAL UPDATE

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## HIGHLIGHTS

- On April 30, 2026, President Trump signed an EO aimed at expanding access to IRAs for workers who lack employer-sponsored retirement savings plans.
- The EO focuses on providing more avenues to retirement investing for independent contractors, part-time workers, small business employees and self-employed individuals.
- Employers should monitor for future guidance or legislation that could affect retirement plan obligations or require employee communication.

# Executive Order Aims to Promote Retirement Savings Access by Establishing TrumpIRA.Gov

On April 30, 2026, President Donald Trump signed an executive order (EO) titled Promoting Retirement-Savings Access for American Workers by Establishing TrumpIRA.Gov. The Trump EO aims to increase access to individual retirement accounts (IRAs) and the Federal Saver's Match for workers who do not have access to employer-sponsored retirement savings plans, including part-time workers, small business employees, independent contractors and self-employed individuals.

## Key Highlights

The EO directs the Secretary of the Treasury to:

- **Establish TrumpIRA.gov by Jan. 1, 2027**, a federal platform designed to connect workers without access to employer-sponsored retirement plans with IRAs offered by private-sector financial institutions.
  - According to the EO, the platform will allow workers to filter and compare IRAs based on cost, quality and investment options.
- Ensure that workers who contribute to qualifying IRAs and meet the requisite requirements receive the **Federal Saver's Match contribution**.
  - Under the Federal Saver's Match program, the federal government will contribute up to $1,000 per year to eligible lower- and middle-income workers who contribute to qualifying retirement accounts.
- Issue guidance, in conjunction with the IRS, clarifying **the tax treatment of contributions made by philanthropic and charitable tax-exempt organizations to IRAs** on behalf of eligible workers.
- Prepare legislative recommendations to **codify and build upon the TrumpIRA.gov framework**, establishing a permanent path for workers to access IRAs and a federal matching program.

## Employer Takeaway

While the EO is primarily directed at workers without access to employer-sponsored retirement savings plans, employers should monitor for follow-up guidance or legislation so that they are prepared to answer any employee questions about the platform. Employers with charitable programs, or those in industries with large part-time or contractor workforces, should pay particular attention to any upcoming guidance or legislation that could affect their retirement plan obligations.

A fact sheet on the EO is available for additional details.