Can a Trump Account Be Included in a Retirement Plan?

Experts from Groom Law Group and CAPTRUST answer questions concerning retirement plan administration and regulations.

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Q: Can a Trump Account be an account in a retirement plan?

Kimberly Boberg, Kelly Geloneck, Emily Gerard and David Levine, with Groom Law Group, and Michael A. Webb, senior financial adviser at CAPTRUST, answer:

A: Trump Accounts generally exist outside the retirement plan framework, as neither the statute nor any guidance to date creates a mechanism for including them within a retirement plan.

Having said that, employers can fund Trump Accounts as part of a stand-alone pre-tax employer-provided benefit.

Please note, while a number of employers are exploring adding this voluntary feature to their total rewards structure, employers are still waiting for additional guidance from the IRS before implementing Trump Accounts for their employees.

NOTE: This feature is to provide general information only, does not constitute legal advice and cannot be used or substituted for legal or tax advice.

Do YOU have a question for the Experts? If so, we would love to hear from you! Simply forward your question to Amy.Resnick@issmarketintelligence.com with Subject: Ask the Experts, and the Experts will do their best to answer your question in a future column.

Tags Benefits, Internal Revenue Service (IRS), retirement plans, Trump accounts

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