

Establishing & Activating Your Child's Trump Account

A practical client guide to Form 4547, activation, funding and next steps

THE SHORT VERSION

We can make the Trump Account election using Form 4547. The IRS also now permits eligible taxpayers to submit Form 4547 through their IRS Individual Account. After the election is processed, Treasury provides instructions to activate the account. Trump Accounts are now live and can accept contributions.

STEP 1 - Who Can Have a Trump Account?

Generally, an initial Trump Account can be established for a child who is under age 18 at the end of the year of the election, has a valid Social Security number issued before the election, and has not already had a Trump Account election filed on the child's behalf.

Important: Eligibility to open an account is broader than eligibility for the \$1,000 Treasury pilot contribution.

STEP 2 - Who May Make the Election?

If the election is only to open an initial account, the authorized individual follows this priority order: legal guardian, parent, adult sibling, then grandparent. When the \$1,000 pilot contribution is also elected, additional qualifying-child requirements apply to the person making that election.

STEP 3 - What We Need From You

Information	What to provide
Child's legal name	Use the name maintained by Social Security. If the Social Security card includes a middle name or initial, include it.
Child's SSN	A valid SSN issued before the Trump Account election.
Child's date of birth	Needed to determine account and pilot-program eligibility.
Child's address	Current mailing/residential address used for the election.
Authorized individual	Name, SSN/TIN, address and relationship to the child.
Pilot contribution	Tell us whether you want to elect the \$1,000 Treasury contribution if the child qualifies.

LENNY'S PRACTICE NOTE

Please give us the child's information exactly as maintained by Social Security. A mismatch in the name or SSN can delay or prevent processing of the election.

How the Election Can Be Made

Form 4547 may be filed with the current-year electronically filed income tax return. The IRS also now allows taxpayers to submit Form 4547 electronically through their IRS Individual Account and to check the submission status there. A paper Form 4547 may also be filed when necessary. Do not attach Form 4547 to Form 1040-X.

The \$1,000 Treasury Pilot Contribution

The \$1,000 pilot contribution has narrower eligibility rules. The child generally must be a U.S. citizen, have a valid SSN, have been born after December 31, 2024 and before January 1, 2029, and be anticipated to be the qualifying child of the authorized individual making the pilot contribution election for that year.

After We File Form 4547

Activation, contributions, security and what happens next

STEP 4 - Watch for Activation Instructions

After the election is processed, Treasury or its agent provides the responsible party with instructions to authenticate and activate the account. The Trump Accounts program and app are now operational. The person whose information appears as the authorized individual on Form 4547 becomes the responsible party while the child is a minor.

STEP 5 - Activate and Manage the Account

The responsible party can use the official Trump Accounts app or web application to complete activation, view balances and contributions, link a bank account, make contributions and manage available investment choices. During the growth period, the responsible party may also select among eligible investments and handle permitted transfers.

STEP 6 - Contributions

Trump Accounts have been able to accept contributions since July 4, 2026. During the growth period, most contributions - including contributions from family and employer contributions - are generally subject to an aggregate annual limit of \$5,000. The \$1,000 pilot contribution, qualified general contributions and qualified rollovers are not counted against that annual limit. Employer contributions have a separate \$2,500 limit and generally count toward the \$5,000 aggregate limit.

Investment Basics

During the growth period, Trump Accounts may invest only in eligible investments. Treasury launched the program with the State Street SPDR Portfolio S&P; 500 ETF (SPYM) as the default investment and announced additional low-cost U.S. index ETF choices for later selection. Investment options and app functionality can change, so review the current choices in the official app.

SCAM ALERT

Use only the official Trump Accounts app, TrumpAccounts.gov, or the official web app linked there. Treasury says it will never ask you to disclose passwords or one-time verification codes by email, text or phone. If you are uncertain about a communication, use the official site or call 1-866-USA-4547 rather than a phone number found in a search result.

Your Simple Checklist

- Provide the child's legal name, SSN, date of birth and address.
- Tell us who will make the election and that person's relationship to the child.
- Tell us whether you want the \$1,000 pilot contribution if the child qualifies.
- After filing, watch for Treasury/Trump Accounts activation instructions.
- Complete authentication and activation using the official app or web app.
- Decide whether family or employer contributions will be made and monitor annual limits.

Current Guidance & Sources

Primary sources used for this guide: IRS Instructions for Form 4547; IRS Trump Accounts guidance and Individual Account election procedures; U.S. Treasury Trump Accounts activation, app and investment guidance. For later developments, consult IRS.gov/Form4547 and TrumpAccounts.gov.

IMPORTANT

This guide is intended for general client education. Trump Account procedures and app features are still developing. Contact our office if you want assistance determining eligibility or making the Form 4547 election.