

New Executive Order Regarding IRA Enhancements

Introduction

On April 30, 2026, President Trump signed an Executive Order (the “Order”) designed to expand access to retirement savings for the tens of millions of American workers who currently lack employer-sponsored retirement plans, including many small-business employees, part-time workers, independent contractors, and self-employed individuals facing barriers to saving for retirement. The Order is designed to complement the Federal Saver's Match enacted under the SECURE 2.0 Act, which provides eligible workers with a federal matching contribution of up to \$1,000 for retirement savings, and to promote high-quality, low-cost individual retirement account (“IRA”) access.

Key Provisions and Implications

The Order directs the Secretary of the Treasury (the “Secretary”) to establish, by January 1, 2027, an informational website (TrumpIRA.gov) that will serve as a platform for individuals to access information about qualifying low-cost IRAs. The website will list certain financial institutions that offer IRAs, accept Federal Saver's Match contributions, and meet additional criteria to be determined by the Secretary. The website is intended to allow individuals to filter and compare IRAs based on cost and quality and to provide information about the Federal Saver's Match.

TrumpIRA.gov will identify IRAs that offer investment menus that meet certain criteria, including, but not limited to, life-cycle or target-date options, balanced funds, or principal-protection products. The website will also identify IRAs with investment options that have overall net-expense ratios not in excess of 0.15 percent and without minimum-contribution or balance requirements.

The Order directs the Secretary to take several additional actions, including:

- To take all necessary steps, consistent with applicable law, to ensure that qualifying individuals who contribute to IRAs (including those opened through TrumpIRA.gov) receive the Federal Saver's Match contribution;
- To encourage financial institutions to accept Federal Saver's Match contributions in accordance with rules the Secretary will establish;
- Together with the Commissioner, to provide guidance on the tax treatment of contributions made by tax-exempt organizations to IRAs maintained by workers who are members of a charitable class;

- Together with the Secretary of Labor, to issue regulations, exemptions, or guidance to ensure that IRAs protect workers, maintain transparency, and prevent prohibited transactions; and
- In consultation with the Assistant to the President for Economic Policy, to prepare legislative recommendations to codify the Order's policies.

Takeaways

The Order delegates significant implementation authority to Treasury and the Internal Revenue Service, and forthcoming regulations and guidance will materially shape the practical impact of this initiative. However, it is important to note that the Order expressly states that it does not create any enforceable right or benefit. Therefore, it will be important to pay attention to the law, regulations and guidance that may be promulgated at its direction.

This alert is for general informational purposes only and should not be construed as specific legal advice. If you would like more information about this alert, please contact one of the following attorneys or call your regular Patterson contact.

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