

May 2026

Executive Order Signed to Promote Retirement Savings Access for American Workers

On April 30, 2026, President Trump signed an Executive Order (the Order) to provide access to a portable, low-cost retirement savings option. The Order notes that, currently, individuals employed by small businesses, part-time workers, independent contractors, and self-employed workers face unnecessary barriers to saving for retirement.

To remove such barriers, the Order directs:

- the Secretary of the Treasury to establish, by January 1, 2027, TrumpIRA.gov, a website designed to promote public awareness to save for retirement, with a focus on individuals without access to an employer-sponsored retirement plan. The website will provide information about high-quality, low-cost IRAs and note that individuals contributing to an IRA may be eligible for the Saver's Match contribution of up to \$1,000, which is effective in the 2027 tax year under the SECURE 2.0 Act of 2022.
- the TrumpIRA.gov website to list financial institutions that offer IRAs, accept the Saver's Match contributions, and meet such other criteria, as directed by the Secretary of the Treasury. Financial institutions that offer IRAs and are listed on the website must:
 - have investment options that include life cycle funds or balanced funds, or
 - have an investment fund designed to protect principal on an ongoing basis, and
 - maintain low administrative costs, with overall net-expense ratios, inclusive of operating costs, management fees, and administrative expenses, limited to 0.15%, and
 - not impose minimum-contribution or balance requirements.
- the Secretary of the Treasury and the Commissioner of the Internal Revenue Service to provide guidance regarding the tax treatment of contributions made by tax-exempt organizations to IRAs maintained by employees entitled to receive such contributions without jeopardizing those organizations' tax-exempt status.
- the Secretary of the Treasury and the Secretary of Labor to issue guidance to ensure that IRAs maintained by financial institutions, including those listed on TrumpIRA.gov, protect workers and maintain transparency.
- the Secretary of the Treasury, in consultation with the Assistant to the President for Economic Policy, to prepare recommendations for Congress to create legislation reflecting the Order's policies.

Voya continues to monitor these and all legal developments impacting retirement plans.

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