

Savings Plan	Trump Account	529 Savings Account	Traditional IRA	Roth IRA
<b>Enrollment Requirements</b>	<ul style="list-style-type: none"> <li>No income restrictions for enrollment</li> <li>Beneficiary must not turn age 18 during the year of the account's creation</li> <li>Child must be born between 2025-2028 to qualify for \$1,000 federal seed deposit and must be a U.S. citizen with a valid SSN</li> </ul>	No age or income restrictions for enrollment	<ul style="list-style-type: none"> <li>Must have taxable income for given year of contribution</li> <li>No age restrictions for enrollment (<i>via Custodial Account</i>)</li> </ul>	<ul style="list-style-type: none"> <li>Must have taxable income for given year of contribution</li> <li>No age restrictions for enrollment (<i>via Custodial Account</i>)</li> </ul>
<b>Annual Contribution Limit</b>	Up to \$5,000 per child <ul style="list-style-type: none"> <li>Charitable or governmental organizations may contribute funds excluded from limit</li> <li>Upon reaching age 18, contribution rules change to traditional IRA guidelines</li> </ul>	<ul style="list-style-type: none"> <li>Up to \$19,000 per individual per child</li> <li>Up to \$38,000 for couples per child</li> </ul>	<ul style="list-style-type: none"> <li>Up to \$7,000 for all individuals</li> <li>Up to \$8,000 for individuals 50 or older</li> <li>Subject to income limits</li> </ul>	<ul style="list-style-type: none"> <li>Up to \$7,000 for all individuals</li> <li>Up to \$8,000 for individuals 50 or older</li> <li>Subject to income limits</li> </ul>
<b>Employer Contributions</b>	Up to \$2,500 of annual limit ( <i>not counted as taxable income to employee</i> )	Up to total contribution limit ( <i>Taxed as account owner's income</i> )	No	No
<b>Catchup Contributions</b>	Yes, up to \$1,000 for individuals 50 or older	Superfunding: <ul style="list-style-type: none"> <li>Can contribute up to 5 years of contributions at once</li> <li>Contributions cannot be made until number of years previously superfunded have passed</li> </ul>	Yes, up to \$1,000 for individuals 50 or older	Yes, up to \$1,000 for individuals 50 or older
<b>Tax on Deposit</b>	After-tax dollars <ul style="list-style-type: none"> <li>Upon age 18, contributions to Trump Account by the individual are deductible</li> </ul>	After-tax dollars ( <i>Some states offer benefits through deductions or credits</i> )	No, contributions are deductible	After-tax dollars
<b>Tax on Accumulation</b>	Tax-deferred	Tax-free	Tax-deferred	Tax-free
<b>Tax on Withdrawal</b>	<ul style="list-style-type: none"> <li>After-tax contributions are not subject to income tax on withdrawal               <ul style="list-style-type: none"> <li>Investment returns from after-tax contributions are subject to income tax</li> </ul> </li> <li>Tax-free contributions and their returns are subject to income tax on withdrawal               <ul style="list-style-type: none"> <li>(Contributions by employers, governmental organizations, or charities)</li> </ul> </li> </ul>	No	Yes, subject to income tax	No
<b>Eligible Distributions</b>	<ul style="list-style-type: none"> <li>Once the beneficiary turns 18, full access to the account is permitted               <ul style="list-style-type: none"> <li>The account converts to a traditional IRA</li> <li>Standard contribution limits, investment options, and distribution rules will apply</li> <li>Same exceptions to 10% penalty as traditional IRA</li> </ul> </li> </ul>	Qualified Educational Expenses Only <ul style="list-style-type: none"> <li>Tuition</li> <li>Credentialing</li> <li>Fees</li> <li>Curriculum/instructional materials</li> <li>Supplies</li> <li>Technology/equipment</li> <li>Room/board</li> <li>Special needs assistance</li> <li>Student loan payments</li> </ul>	<ul style="list-style-type: none"> <li>Any distribution made after turning 59 1/2 years old</li> <li>Exceptions to Penalty:               <ul style="list-style-type: none"> <li>Made due to qualifying disability</li> <li>Made to a beneficiary or personal estate after death</li> <li>Made to qualified higher education expenses</li> <li>Up to \$5,000 for birth or adoption expenses</li> <li>Up to \$10,000 lifetime limit for first-time home purchase</li> <li>Up to \$22,000 to qualified disaster recovery expenses</li> <li>Other IRS tax penalty exceptions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Contributions can be withdrawn at any time</li> <li>Qualified distribution occurs at least 5 years after account creation and at least age 59 1/2</li> <li>Exceptions to Penalty:               <ul style="list-style-type: none"> <li>Made due to qualifying disability</li> <li>Made to a beneficiary or personal estate after death</li> <li>Made to qualified higher education expenses</li> <li>Up to \$5,000 for birth or adoption expenses</li> <li>Up to \$10,000 lifetime limit for first-time home purchase</li> <li>Up to \$22,000 to qualified disaster recovery expenses</li> <li>Other IRS tax penalty exceptions</li> </ul> </li> </ul>
<b>Non-qualified Withdrawal Penalty</b>	Subject to income tax plus 10% penalty	Subject to income tax plus 10% penalty	Withdrawals before age 59 1/2 subject to 10% tax penalty ( <i>with some exceptions</i> )	Withdrawals before age 59 1/2 subject to 10% tax penalty ( <i>with some exceptions</i> )
<b>Rollover Rules</b>	<ul style="list-style-type: none"> <li>Eligible for rollover to ABLE account</li> <li>Eligible for trustee-to-trustee transfer</li> </ul>	Eligible for rollover to Roth IRA up to individual's contribution limit ( <i>certain restrictions</i> )	Annual required minimum distributions ineligible for rollover	No
<b>Withdrawal Conditions</b>	<ul style="list-style-type: none"> <li>Account cannot be accessed until beneficiary turns age 18</li> <li>Account is subject to traditional IRA rules for non-qualified withdrawals</li> <li>Required minimum distributions begin at age 73 (<i>Age 75 beginning in January 1, 2035</i>)</li> </ul>	Up to \$20,000 annually for tuition	Required minimum distributions begin at age 73 ( <i>Age 75 beginning in January 1, 2035</i> )	No RMD
<b>Types of Permissible Investments</b>	Entirety of account must be invested in qualified, low cost mutual funds or ETFs that track a U.S. stock market index ("Qualified" TBD by Treasury guidance)	Broad-based investment portfolios that can include stocks, bonds, mutual funds and ETFs	Stocks, bonds, ETFs, mutual funds, and CDs.	Stocks, bonds, ETFs, mutual funds, and CDs.
<b>Additional Notes &amp; Changes in H.R. 1</b>	Contributions cannot begin until July 4, 2025 (12 months after enactment of H.R. 1)	<ul style="list-style-type: none"> <li>Increase from \$10,000 to \$20,000 for tuition expenses</li> <li>Qualified expenses include those for elementary and secondary education</li> <li>Certain post-secondary credentialing expenses now qualify (<i>awaiting further guidance from Treasury</i>)</li> <li>Now eligible for rollover to beneficiary's Roth IRA (must not exceed Roth IRA contribution limit)</li> </ul>	None	None