

IRC Section 530A Child Investment (Trump Account) Election Checklist

IRS Form 4547

Use this checklist to gather the information needed to establish a Trump Account for an eligible child and, when applicable, request the one-time **\$1,000 federal pilot contribution**.

1. Confirm the child's general eligibility

For each child, confirm:

- ☐ The child will be **under age 18 at the end of the calendar year** in which the election is made.
- ☐ The child has a **valid Social Security number issued before the election**.
- ☐ A Trump Account election has **not previously been filed** for the child. [\[irs.gov\]](https://irs.gov)

Important: U.S. citizenship is not generally required to establish a Trump Account. However, the child must be a U.S. citizen to qualify for the \$1,000 federal pilot contribution. [\[irs.gov\]](https://irs.gov)

2. Determine who will make the election

Provide the following information for the parent, guardian, or other authorized individual completing Form 4547:

- ☐ Full legal name
- ☐ Social Security number or applicable taxpayer identification number
- ☐ Current mailing address
- ☐ Relationship to the child
- ☐ Confirmation that the individual is authorized to make the election

When the election is only to establish the account, the IRS identifies authorized individuals in the following order of priority:

1. Legal guardian
2. Parent
3. Adult sibling
4. Grandparent

If the election also requests the \$1,000 pilot contribution, the person making the election must anticipate that the child will be that individual's **qualifying child** for the election year. [\[irs.gov\]](https://www.irs.gov)

3. Gather the child's information

For each child, provide:

- ☐ Full legal name, exactly as shown on the Social Security card
- ☐ Social Security number
- ☐ Date of birth
- ☐ Residential address
- ☐ Relationship to the person making the election
- ☐ U.S. citizenship status
- ☐ Confirmation that no prior Trump Account election has been submitted

If elections are being made for more than two children on a paper form, additional copies of Form 4547 may be required. [\[irs.gov\]](https://www.irs.gov)

4. Determine eligibility for the \$1,000 pilot contribution

Confirm whether the child:

- ☐ Was born from **January 1, 2025, through December 31, 2028**
- ☐ Is a **U.S. citizen**
- ☐ Has a valid Social Security number
- ☐ Is anticipated to be the qualifying child of the person making the election
- ☐ Has not previously had a pilot-program contribution election processed
- ☐ Otherwise satisfies the federal pilot-program requirements [\[irs.gov\]](https://www.irs.gov)

If all requirements are satisfied, indicate that the taxpayer wishes to request the **one-time \$1,000 Treasury contribution** on Form 4547.

5. Select a filing method

Choose one of the following:

Online filing

- ☐ Visit the [IRS Trump Accounts page](#).
- ☐ Sign in to or create an IRS online account through ID.me.
- ☐ Complete and submit Form 4547.
- ☐ Retain the submission confirmation.
- ☐ Check the portal for the election's status.

The IRS states that the online process generally requires the authorized individual's ID.me account and the child's Social Security number, date of birth, and address. [\[irs.gov\]](https://www.irs.gov)

Filing with a tax return

- ☐ Include Form 4547 with the current-year electronically filed federal income tax return.
- ☐ Retain a copy of the completed form and e-file acceptance documentation. [\[irs.gov\]](https://www.irs.gov)

Paper filing

- ☐ Complete and sign Form 4547.
- ☐ Mail it to the IRS address applicable to the taxpayer's return.
- ☐ Use the address for taxpayers **requesting a refund or not enclosing a payment**.
- ☐ Retain a copy and proof of mailing. [\[irs.gov\]](https://www.irs.gov)

Do not attach Form 4547 to Form 1040-X or amend a previously filed return merely to submit the election. The IRS directs taxpayers needing to make the election after filing to use the applicable standalone process. [\[irs.gov\]](https://www.irs.gov)

6. After submitting the election

- ☐ Retain a complete copy of Form 4547.
- ☐ Retain the electronic confirmation or proof of mailing.
- ☐ Monitor communications from the Treasury Department or its agent.
- ☐ Complete the required authentication and account-activation process.
- ☐ Review and select from the eligible investment options.
- ☐ Retain the account-opening and beneficiary records with the family's permanent financial documents. [\[irs.gov\]](https://www.irs.gov)

Client acknowledgment

Please confirm the following:

I have reviewed the information above.

- ☐ The information provided for the authorized individual and child is complete and accurate.
- ☐ I have disclosed any prior Trump Account or pilot-contribution election made for the child.
- ☐ I understand that submitting Form 4547 is an election to establish the account and does not, by itself, complete the subsequent account-activation process.

Client name: _____

Child's name: _____

Signature: _____

Date: _____

Important notice

This checklist is intended to assist with information gathering. Eligibility for a Trump Account and the \$1,000 pilot contribution depends on the child's and authorized individual's particular circumstances and the IRS requirements in effect when the election is submitted.