

**Remarks on Announcing Child Savings Accounts and an Exchange With Reporters**  
*December 2, 2025*

*The President.* Hello, everybody.

*Q.* Hello, Mr. President.

*The President.* Nice to see you again. It's been a—that was a long news conference we had before, wasn't it? But it was a good one.

Okay. Well, thank you very much, and we're thrilled to be joined by one of the most successful business leaders and people anywhere in the country. Whether it's technology, no matter what business you're talking about, there's really nobody quite like him. He's chairman and CEO of Dell Technologies. They make great everything: great computers, great everything. Michael Dell, the—very much of a legend, who's here with his really exciting announcement. It's so amazing.

And much more importantly, he's here with his wonderful wife Susan, and they have a special relationship. I think I can say that, really. It's very nice. I don't see too much of it. I see the opposite, but I don't see too much. They have a special—two special people. And I've seen that, I've known that for a long time, and I think it's a tremendous thing.

Also, the CEO of Altimeter Capital, Brad Gerstner. Where are you, Brad?

*Representative Jason T. Smith.* Right there.

*The President.* Brad. Brad Gerstner is a terrific fellow who's very much involved in this incredible thing that we're doing today, along with the Speaker of the House, Mike Johnson; Treasury Secretary Scott Bessent; chairman of the Senate Committee on Commerce and Science and Transportation, Ted Cruz; House Ways and Means Committee Chairman Jason Smith; vice chairman of the House Republican Conference, Blake Moore; as well as the Chief Design Officer of the United States, Airbnb cofounder, Joe Gebbia.

I want to thank you all for being here. It's a great group.

And I guess a potential Fed Chair is here too. I don't know. [*Laughter*] Are we allowed to say that? Potential. He's a respected person, that I can tell you. Thank you, Kevin.

Today is Giving Tuesday. I don't know if anybody's heard that one before, but it is indeed Giving Tuesday, one of the biggest days of the year for philanthropy and charitable giving. And this afternoon Michael and Susan Dell are committing to one of the largest private donations in American history, which will directly benefit the next generation of American children through the new Trump Accounts program that we created in our "One Big Beautiful Bill."

Michael and Susan came to see me, along with Brad, and they said, "You know, this is an idea." And I said, I think—you know, it sounded—it's just so good and so unique, but that's why he's been so successful, and they've been so successful in life and in business, because they're unique.

Trump Accounts will be the first, I guess you could say, real trust funds for every American child, allowing family members, employers, corporations, generous donors to contribute money that will be invested and grow over the course of a child's life to be used for their benefit after they turn 18. So, in other words, these are children that are going to—an investment is going to be made. That investment is going to continue to grow, we hope, right? We hope.

*Susan Dell.* Yes.

*The President.* And—but it will, and they'll be—they'll feel like—they'll feel like Michael Dell someday. But at 18, they'll have a lot of money—a lot more money than they would have had and potentially a lot of money.

But these accounts will track the overall stock market and will be 100-percent private property, controlled by the child's guardians.

In honor of America's 250th anniversary, the Dells are announcing today that they are giving 25 million American children \$250 each to save and to invest in their personal Trump Account. Now, that's the equivalent of \$6.25 billion. In other words, to put it succinctly, Michael and Susan are giving 6 billion 250 million dollars in total and as a total contribution. That's big stuff. I don't care who you are, that's big.

Come here. Give me a hand. Get in here. *[Laughter]*

*Dell Technologies Chairman and Chief Executive Officer Michael S. Dell.* Thank you, sir.

*The President.* Let me have a little of that luck rub off on me. *[Laughter]*

That's fantastic, Susan.

These gifts will be available to the first 25 million children aged 10 and under the sign—the Zip Codes where their median income is \$150,000 or less. So they're giving them to children that won't be born particularly rich, and they're going to be hopefully very rich someday. This will give millions of dollars, million of children, middle class families a stake in American prosperity, a benefit from the rising stock market, and a better shot at the American dream. It really gives them a shot at the American dream.

Michael and Susan, I want to thank you for this extraordinary act of kindness and patriotism and charity. This is truly one of the most generous acts in the history of our country. I mean, you just don't—you don't hear about things like that. And we've got to let people know.

He doesn't want and she doesn't care about that, but I do. I think when somebody does that, you got to let them know about it.

As I mentioned, this gift is being made possible by the largest tax cuts in American history, which our Republican majorities passed earlier this year. And the Speaker worked so hard and John Thune and Jason and all of them—every one of them—Ted. Ted Cruz is with us. He worked so hard getting that done. That was the biggest, most consequential bill, they say, ever passed.

And you know, if they remember, Michael, we were—they thought we had to put that in 12 to 14 bills. I said, "I don't know if we can hold it that long with the Democrats." And we said, "Let's try doing it once," and we did, and people were surprised, but we got it done.

So I congratulate you guys. Amazing job.

Under that bill, the Federal Government will also automatically be making a one-time seed contribution of \$1,000 into the tax-deferred Trump Accounts for every newborn U.S. citizen, fulfilling a promise I made in the 2024 campaign. Trump Accounts should grow to be worth many thousands of dollars by the time the child is 18 and even more by the time they are 20 or even 30 years old. We think it's going to be something really unique and really special.

We hope many others will follow Michael and Susan's example and make their own contributions—I'll be doing it too—to the next generation, including businesses, churches, philanthropists, family members, and parents themselves. I think we're going to have a lot of people. Susan, I think a lot of people are going to be contribute—a lot of people are watching us

right now. They might not be six—6 billion dollars-plus—[laughter]—but they'll be a lot. There aren't too many people that are in the \$6 billion range, but they'll be a lot.

A lot of friends of mine have already told me they're going to contribute a lot of money, and a lot of them are going to leave a lot of money in their wills. So that's very important. And as you watch us today, I hope you'll be doing that.

Contributions to Trump Accounts will also be a great benefit for employers to offer their workers, which they'll be able to do tax free. It's tax free. We expect hundreds of major companies to announce plans to contribute to these accounts in the coming months, and we've had tremendous interest in that regard.

So the Trump Accounts will be available starting on July 4 of next year.

And, Michael and Susan, to you, again, it's an amazing act of just incredible—everything. I mean, the life you've led to be able to do this, even to be able to even—a lot of people have a good heart, but they can't give 6 billion 250 million dollars. And, Michael, probably, knowing you, it's not the last of it either. It's not the last.

But, on behalf of the United States of America, I want to thank you both, and I want to thank all three. But I want to thank you both because you've been friends of mine, and it's a spectacular couple. This is really an amazing—an amazing people. These are unique.

And I'd like to have you come up and say a couple of words and tell us what you have in mind, because what you have in mind is good. Thank you very much, Michael. Thank you very much.

*Mr. Dell.* Thank you, sir.

*The President.* Why don't you come right over here.

*Mr. Dell.* Thank you, Mr. President. It's a great honor to be with you here in the White House. And, you know, when you passed the Invest America Act——

*The President.* Yes.

*Mr. Dell.* ——on July 4 of this year, we were really inspired to see that happen. And this is something that, you know, Brad had first mentioned to us in 2021. We thought it was a great idea then, and it's amazing that it happened.

And we also saw that this act would become a platform. And you know, we believe the smartest investment that we can make is an investment in children, and this act has created a platform for families and friends and communities and companies and philanthropists to contribute to these accounts to create a savings and opportunity and hope and prosperity for tens of millions of children in this country.

And Susan and I are super excited to announce our \$6.25 billion gift to 25 million American children, 10 and under, and our gift will cover most of the children that are 10 and under that are not part of the Federal program, the zero- to 2-year-olds, and who also live in Zip Codes where the median income is \$150,000 or less.

And I have spoken with a number of other wealthy Americans, philanthropists, and we are confident that others will join us, because we all understand the incredible impact that a gift like this can have on the lives of young Americans.

So, again, it's a great honor for us to be here to be able to announce this. You know, when I was eight years old, I got a passbook savings account, and I had, I think, about \$8 in it, and you'd go to the savings and loan, and you'd give them a quarter, and they'd stamp your account. And I got to see the power of compound interest early in my life, and that has brought me here to this

moment. And hopefully, we'll inspire that kind of opportunity for many more young people in this country.

So, again, thank you for the privilege of being here.

*The President.* Thank you, Michael. Thank you, Susan.

*Mrs. Dell.* Thank you.

*The President.* It's so beautiful. Thank you very much.

Susan, would you like to say something?

*Mrs. Dell.* I'd just like to say how excited we are to be a part of this. We believe that when children have a future that they can see is worth saving for, then that will help build hope and opportunity and prosperity for generations to come. So we're so excited to be doing this and hope to have many people join in our efforts.

Thank you so much.

*The President.* Thank you, Susan. It's so beautiful.

Brad, would you like to say something, please?

*Altimeter Capital Chief Executive Officer Brad Gerstner.* Well, first, it's an incredible honor to be here, and we wouldn't be here without the passage of the Invest America Act. And everybody on—up here today played a role in getting that done: the speaker; Ted Cruz, in drafting the legislation so that when the president placed the call to the Speaker and said, "Let's make this happen in the 'Big Beautiful Bill,'" Congress was ready to act. They had the legislation drafted.

But I couldn't be more grateful for the friendship and the partnership of the Dells that really show the best of America. Today is Giving Tuesday, right? And the fact of the matter is, for decades, we've talked about the wealth gap. We've talked about too many people left out and left behind. This President was elected on a Main Street agenda to get the rest of America into the game, and that's exactly what this does.

It gets every American child—3.7 million children born every year will now start life off with an investment account seeded with \$1,000. And then you're going to have great philanthropists, great Americans like Michael and Susan, who are going to add money to those accounts.

[*At this point, Mr. Gerstner continued his remarks, concluding as follows.*]

That act alone, I think, reinvigorates the American dream. It reinvigorates the idea of free market capitalism. Too many people are losing faith. And you, sir, by passing the Invest America Act and getting all these kids into the game, this is a transformational act in this country. Forever more, every child starts off life in the game with a piece of the American dream compounding in the upside of America.

So thank you for having us here.

*The President.* Thank you, Brad, very much.

*Speaker of the House of Representatives J. Michael Johnson.* Well said.

*The President.* Thank you.

Mike, the Speaker, how about——

*Speaker Johnson.* I think the Secretary first.

*The President.* Oh, good. Oh, good.

*Speaker Johnson.* I defer to the brains.

*Secretary of the Treasury Scott K.H. Bessent.* Good afternoon, everyone, and I think this is a major change in philanthropy and for American working families. It is the merging of President Trump's agenda of parallel prosperity, Main Street meets Wall Street, for the next five years, that every child born in the U.S. will get a thousand-dollar Trump Account that will be with them and compound the—for the next 18 years.

Treasury Department, with other branches of Government, is going to do financial literacy, and we are going to make sure that all American families have a stake in the success of the United States of America. So, every day, when the stock market goes up or down—and we believe, over the 18 years, it will go up, and families will learn the power of compounding—that it will be a game changer.

People who have a stake in the system and become more and more vested in the system, they do not want to bring down the system, they want to make it better. So I think we will look back on today and know that these Trump Accounts, they have started a new age of the capitalism and market interest for the whole country.

You know, I also think that it is a game changer, as we're seeing with Michael and Susan Dell today, that Americans are the most generous people in the history of the world, and the Trump Accounts will provide a vehicle for philanthropists, such as Michael and Susan and many more, to contribute.

And at Treasury, we are working—so, Michael and Susan want to do it for children born in the past 10 years, a certain income level. As Brad said, it can be tailored. It can be to employees. It could be—a philanthropist could adopt a State, they can adopt a school, they can adopt a Zip Code, they can adopt a street. And you know, so we will constantly see these accounts be topped up.

*The President.* This is so great.

*Secretary Bessent.* For those of you on—the Treasury, we'll be running this on the operational side. For those of you who would like to, you can go to [TrumpAccounts.gov](https://TrumpAccounts.gov) today and see the home page that has a basic outline. These will become operational on July 5th of this year. And we will have families start signing up for them. So—and that home page will answer all the questions on eligibility and investment.

And then, finally, today, we're here on Giving Tuesday. Michael and Susan have led the way, but I think that there's a chance that every Tuesday can become Giving Tuesday, as more and more and more philanthropists see the power of this, of giving to American families, giving to American children, and giving everyone a stake in our great economy.

So thank you very much.

*The President.* Thank you very much. Good job.

Please.

*Speaker Johnson.* I'll be brief. There's a lot of symbolism here today, right here on the eve of the 250th anniversary of the greatest nation in the history of the world. We are the greatest nation, by any objective measure. We're the most free, most powerful, most successful, and most benevolent nation that's ever been. And I think what you're seeing here is another exhibit of that.

This idea, this vision came about because Brad and a couple of smart guys came up with this idea and then took a few years to sell the idea to everybody. And then these visionary legislators

over here—Senator Ted Cruz and Blake Moore in the House and Jason Smith, the Ways and Means chair—really caught the vision. And we put it into the "Big Beautiful Bill," the working families tax cut.

*[Speaker Johnson continued his remarks, concluding as follows.]*

So we're just excited to be a part of it. Grateful to the vision—grateful to a president who leads from the front, who understands the potential of something like this, and this will be one of the of the many marquee achievements of the Trump administration. This will be one that people remember for a long, long time. And I think it can change the country.

So thanks, Mr. President.

*The President.* Thank you, Mike.

*Speaker Johnson.* Thanks, Brad, all of you, for being a part—thank you to the Dells.

*Mr. Dell.* Thank you.

*Speaker Johnson.* Really amazing.

*The President.* Thank you very much.

*Speaker Johnson.* Thank you.

*Mrs. Dell.* Thank you.

*Speaker Johnson.* Sure.

*The President.* Thank you.

Ted, please. Thank you.

*Senator R. Edward "Ted" Cruz.* Well, I want to congratulate all the men and women up here. And, Mr. President, I think, objectively, on the merits, the case can be made that there has never been a President who's had a greater positive impact on the children of America than you have.

And, in particular, in this "One Big Beautiful Bill," I think the two most long-lasting and far-reaching provisions are, number one, the school choice provision that you signed into law that is going to unleash tens of billions of dollars to scholarships to low-income kids all over the country and is going to change the lives of millions of kids; and the second provision is this provision right here: the Trump Accounts.

These Trump Accounts—starting on July 4, every child in America will have a personal investment account opened for them. Newborn children will have it seeded with a thousand dollars. Parents and family and employers can contribute up to \$5,000 a year in a tax-advantaged account. That money will be invested in the S&P 500—in the stock market, broad-based equity index account.

Two massive benefits that change this country. Number one, every child in America will experience the benefits of compound growth.

Take a little girl born next year. She's born next year, she has the account opened for her. A thousand dollars is automatically seeded. Her parents, her family, or an employer puts \$5,000 a year, each year into that account. If you assume the historic rate of growth of the S&P 500, which is 7 percent a year, by the time that little girl is 18, she will have \$170,000 in that account.

*The President.* That's good.

*Sen. Cruz.* And if she keeps saving, by the time that little girl is 35 she will have \$700,000 in that account. That is game-changing.

And we're not talking the children of Michael and Susan Dell, the children of Donald Trump, the children of people of great success. We're talking the kids of a single mom waiting tables who could have \$700,000 saved by the time she's 35 to get an education, to start a business, to buy a house. That changes their whole lives.

But the second benefit and what I'm really excited about is, we are creating a new generation of capitalists. Every child in America is going to be an owner of the biggest employers in this country. We've all seen the sad statistics of how many kids are losing faith in capitalism.

Well, 10 years from now, a little boy is going to pull out his phone and he's going to look at his app, and he's going to see his Trump Account, and instead of thinking of big, bad, scary corporations, that little boy is going to say: "I own 50 bucks of Apple. I own 100 bucks of Dell. I own 75 bucks of McDonald's." And every child is an owner of the biggest employers in this country. That will transform this country.

Mr. President, thank you for signing it.

*The President.* Thank you very much.

*Sen. Cruz.* Let me say, Brad—this would not be a law if Brad Gerstner did not pursue it with absolute, dogged determination, relentless. I've gotten calls and texts from Brad at 6 a.m. and at 2 a.m. You may sleep less than the President, Brad, and that is a remarkable thing, because I don't think he sleeps at all. [*Laughter*]

And, finally, I'll just say, to Michael and Susan, incredible Texans: Six-and-a-quarter billion dollars is extraordinarily generous. Let me say, on behalf of 25 million kids who just got a gift from Michael and Susan—and it's not a gift of a video game, it's not a gift of a bicycle; it's an investment in their future—that changes their lives. And I hope and believe Michael and Susan are going to inspire millions across the country to do the same thing.

When Congress passed section 401(k) of the ERISA, I don't know that anyone realized how much it would change retirement plans. There's now trillions of dollars in 401(k) plans. There are going to be trillions of dollars in these. These are 401(k)s for kids.

And, Mr. President, these Trump Accounts exist because you signed them. Thank you for your leadership.

*The President.* Thank you.

*Sen. Cruz.* It's an honor to work with you.

*The President.* Thank you very much, Ted. Thank you very much.

Jason, if you would like to say a couple of words, and, Blake, come on up for a second.

*Rep. Smith.* Perfect. Thank you.

First, I would just want to thank Michael and Susan for the kind gift. What—what you all have done will be transformational for 25 million kids.

And a lot of people we can thank for the provisions in this "Big Beautiful Bill," but there is no one to thank greater than President Donald Trump.

And I'll tell you this: Out of every executive I've ever worked with, there's no one that's been more engaging, no one that has been more involved. And the only reason why these investment accounts are in the "Big Beautiful Bill" is because he helped convince other Members of Congress that this is a good idea.

This has been something that has been discussed for a long time, but no one could ever get it passed. But who helped get it passed was Donald Trump. I can tell you that from day one, throughout the process. And so that's going to affect millions of kids in their futures.

*The President.* Thank you.

Blake, please.

*Representative Blake D. Moore.* Thank you. I was not planning or prepared to speak today, but the gravity of the situation is not lost on me.

I have four boys of my own, 13 and under. And on the heels of a \$6 billion announcement—I hope that that doesn't, you know, go without some major headlines—that I will be making an announcement my own: that I will be contributing \$60 to each one of my children's accounts today. *[Laughter]*

Actually, to make—to try to bring some levity to that, every parent, every grand—grandpa and grandma can now look and say, "I can get my grandkid this little toy or something," and maybe that's going to continue to happen, but there is a new option and another way for them to be able to invest and have a lasting legacy.

And, as a dad of four kids, seeing kids in our neighborhood, them to have that opportunity is something that—not every day in Congress, as I've joked with my colleagues, is the most productive day in my career, but to be able to be a part of something like this is—it makes everything worthwhile. I'm away from my kids a ton in this job, and being able to be a part of something like this, a small part that I played, is something that is transformational, and I'll be able to look back on this and be so grateful for this opportunity that I've had to be able to serve in Congress.

*The President.* Good job.

*Rep. Moore.* Thank you so much.

*The President.* Good job.

*Rep. Moore.* I appreciate the chance to be here.

*The President.* Thank you very much.

*Mrs. Dell.* Thank you.

*The President.* Would anybody have a question of Michael, Susan—

*Q.* Yes.

*The President.* —Brad? Please.

### *Financial Literacy*

*Q.* Yes. For two—one for you too, if you could. Did either of you say, "You're donating how much?" The first question. *[Laughter]*

And for you, Mr. President, is there an educational value to this, in terms of not just the money in the account? What can kids learn from this account?

*The President.* Well, I think they can learn a little bit about the free enterprise system, about—they can really learn a lot about how life works, how business works. They want to go out and make a living for themselves, because maybe it's going to be a lot more than we think or maybe it's not going to be quite as much as we think, depending on what happens with the world and the market. We'll try and do very well in that regard too.



But there's a lot of learning to be done, and I think this is a big step forward.

*Q.* And your reaction? Did either of you say, "You're donating how much?" [*Laughter*]

*Mr. Dell.* We—yes. We already said it. It's \$6.25 billion.

*Mrs. Dell.* No, no, no.

*Q.* No, I mean——

*Mrs. Dell.* You're misunderstanding the question.

*Mr. Dell.* Oh.

*Q.* ——the reaction between the two of you. Someone came up with the idea——

*Mr. Dell.* Oh. Oh, sure. [*Laughter*] Oh, well——

*Mr. Dell.* So we kind of started with a smaller amount, to be honest.

*Mrs. Dell.* Yes.

*Mr. Dell.* And we started talking about——

*The President.* That's funny.

*Mr. Dell.* ——Texas only, at the beginning. And——

*Mrs. Dell.* And adopting the State of Texas.

*Mr. Dell.* Right, right. And then we thought about it some more, and we thought about——

*Mrs. Dell.* Got pretty excited about the idea.

*Mr. Dell.* Yes. And we went back and forth, and—as we do on these things——

*Mrs. Dell.* Mm-hmm.

*Mr. Dell.* ——and we ended up—we——

*Mrs. Dell.* Got more and more excited, and the next thing you know——

*Mr. Dell.* This is where we ended up. So—but—[*laughter*]——

*Mrs. Dell.* The number kept climbing.

*Mr. Dell.* ——a lot of discussion and consideration over a long period of time——

*Mrs. Dell.* Yes.

*Mr. Dell.* ——to come to this.

*Mrs. Dell.* I mean, we believe this is——

*Mr. Dell.* And we feel great about it.

*Mrs. Dell.* ——the greatest investment that we could possibly make is in children, and we've been investing in children for over 26 years with our foundation. And——

*Mr. Dell.* Yes. And you know, there are 30 States already that require at least one semester of financial literacy, and hopefully, all 50 States——

*Mrs. Dell.* Yes.

*Mr. Dell.* ——will do that. And you know, as children begin to understand that they have these accounts, that creates a real need for our schools, our parents, our community organizations to really begin to grow financial literacy in the country, which can only be a good thing.

*Participant.* That's great.

*The President.* It's really an amazing moment that two people would do that kind of a contribution. I mean, it's just an amazing moment, and it shows you there's a tremendous heart in great entrepreneurs. He's a great entrepreneur. They're both great entrepreneurs, because he probably wouldn't have done it without you, to be honest. That's the way it often works. And I know this relationship so well. There could be a lot of truth to that.

But it shows you that there's a big heart in some pretty tough people. He's a tough cookie, but he's got a very, very warm spot.

And what you've done, I don't think will—it's going to be talking about for a long time. It won't be forgotten.

*Mr. Dell.* Thank you, sir.

*Q.* May I ask a question?

*The President.* Yes, please, Jeff [Jeff Mason, Reuters].

### *Trump Accounts Savings Program*

*Q.* Thank you, sir. My question is about the logistics or the administration of the program. You obviously want to help poorer children. How will you help families, perhaps, who don't have access to computers or internet at home to make this program a reality?

*The President.* Well, Brad, do you want to maybe answer that question——

*Mr. Gerstner.* Sure.

*The President.* ——because you know this subject——[*inaudible*].

*Q.* And please speak into the microphone, if you don't mind.

*The President.* Yes, go ahead, please.

*Mr. Gerstner.* Sure.

*Mr. Dell.* Go ahead.

*Mr. Gerstner.* Well, first, Treasury, as the secretary talked about, is going to be administering the program. And we should just say that Luke Pettit, the Assistant Treasury Secretary, has just done an extraordinary job with the secretary in, what I think will be, the biggest consumer launch in the history of Government. Sixty million accounts are going to get created next year.

And these accounts are going to be, you know, promulgated. All parents are going to have to do is to claim the account. So, if they have access to an Android phone or a public library to go to a computer and gain access, they can claim that account. And whether they claim it or not, the account is going to continue to compound, so they don't have a deadline by which they have to claim the account. There's time, right?

And there's going to be a lot of resources. Think about this: Kids in school—we're going to have schools engaged, helping to tell them that they need to claim their accounts to educate them, et cetera. We're going to run a big public campaign around this.

So we're just getting started. Today is day one. This is an extraordinary contribution, but it's the beginning of a drumbeat you're going to hear for the next 6 months leading up to the 250th anniversary of the country. I don't think there's anybody in the country who won't have heard about this by the time we get to July 4 of next year, and we're going to make sure.

Listen, we know that wealthy families have access to 529 accounts, right? This is an opportunity, and the instruction was: How do we get the 50 million other families into the game? This is the first time we've done that, because we're autocreating these accounts for every child at birth, and so we're going to be very focused on making sure that every family entitled to get one of these accounts is able to claim it and get it.

*The President.* All right. Daniel [Daniel Baldwin, One America News Network], do you have a question?

### *Financial Security Improvement Efforts*

*Q.* Yes, sir. This—these programs seem to create an opportunity for parents to create unprecedented financial security for their children, sir. Do you believe that these accounts will be a big part of your legacy when everything goes down? We've heard talks about you being—

*The President.* Well, I do.

*Q.* —a legacy as a peacemaker, but this is a really, really big deal.

*The President.* I do. Yes. I appreciate that. I do think so, and I think it's a big part of everybody up here today. This was a group that was very instrumental and, in particular, obviously, Michael and Susan. It's a big part of their legacy. You know, they've got a big legacy anyway, but this is maybe going to be as important or more important than anything they've done thus far.

It's—you know, looking back—in a hundred years from now, I think you're going to see some things that are going to—they'll be talking about this very day. So thank you for that question.

Yes, please.

### *Additional Programs for Improving Financial Security*

*Q.* Thank you, Mr. President. These accounts were originally discussed as a way to incentivize people to have more children. Are there any other policy proposals you're looking at like this to encourage the birth rate to increase?

*The President.* Well, we are looking at programs. We're looking at—there's a certain Australian plan that people are liking, and they're talking about. Do you know what I mean? There's a plan where—not for children necessarily, but it's for people—working people. And we are looking at other things different from this—I think this is very unique—but different from this, but very important.

Yes.

*Q.* Mr. President—

### *Retirement Savings Programs*

*Q.* Do you mean the—you mean the Australian retirement savings program?

*The President.* Say it?

*Q.* Do you mean the Australian retirement savings program?

*The President.* That's what they're talking about. Yes. We're looking at it very seriously. It's a good plan. It's worked out very well.

Yes, please.

### *Trump Accounts Savings Program*

*Q.* Mr. President, can you talk about what tax benefits these accounts come with? The information sheet that we just received said that when a child turns 18, they'll be treated like traditional IRAs and subject to a 10-percent withdrawal tax.

*The President.* Please, Scott, you want to——

*Q.* Can you speak to when are—when are—when——

*The President.* Sure.

*Q.* ——when will children be able to access these funds?

*Secretary Bessent.* They can access them when they're 18, or they can convert them to an IRA at that time. During the 18 years, parents or employers can donate, with a tax deduction, up to \$5,000 into each account, and then philanthropists, like Michael and Susan, can add an unlimited amount to the accounts.

So \$5,000 from employers, you know, or families, and then gifts from foundations and philanthropists can be an unlimited amount.

*The President.* Okay.

*Additional Donors to the Trump Accounts Savings Program/White House Ballroom Construction Project*

*Q.* Mr. President, you said that you have been talking to your wealthy friends—as well as you, Mr. Dell—about contributing. Can you walk us through maybe who you've been talking to and how much more we can expect on top of your generous donation?

*The President.* I think the people you probably would think I would be talking to. [*Laughter*] I have—there's a group of people out there that have been very successful, and we've already started talking to them.

You know, we're doing ballrooms. We're doing arcs. We're doing—we have a thing that's being planned that's going to be a great tribute to the country, as you know. You probably heard about it, the arc that we're looking at by the bridge by—near Arlington. It's going to be something. And we're doing some other things for Washington itself and for the country itself. But a lot of the people that have, you know, gone in and done a real job with that.

The ballroom—I think, Michael and Susan, the next time we meet—well, I think we'll—hopefully, we'll meet before then—[*laughter*]—but we're going to have a big event over in the ballroom to celebrate this.

We're building a ballroom that they've wanted at this beautiful White House for 150 years. They've wanted it so badly. Right now we can hold 109 people, if you're lucky, in a room. It's a beautiful room, but it's 109 people. And we're building something.

You see the trucks in the back. You see the clanging and the banging. And when it's completed, it will be one of the greatest ballrooms anywhere in the world. It's going to be amazing.

So people that were involved in that process—I have a lot of friends with a lot of success, and every one of them—I would be shocked if anyone turns us down. We're going to have a lot of big contributors.

Jeff.

*President Luiz Inácio Lula da Silva of Brazil*

*Q.* On a separate topic, if I may, sir. You had a call with Brazil's President Lula today. Can you——

*The President.* I did.

*Q.* ——tell us what——

*The President.* The President.

*Q.* ——what you discussed?

*The President.* Yes. We had a great talk. We talked about trade. We talked about sanctions, because, as you know, I sanctioned them, having to do with certain things that took place. But we had a very good talk. He's—I like him. Very good. We had some good meetings, as you know. But we had a very good talk today. Yes, I did.

*Former President Juan Orlando Hernández Alvarado of Honduras*

*Q.* You also pardoned the former President of Honduras, and he was released from prison yesterday.

*The President.* I did. Well, he was the President, and they had some drugs being sold in their country, and because he was the President, they went after him. That was a Biden, horrible witch hunt, which was—you had a lot of people in Honduras asked me to do that, and I did, and I feel very good about it. If you have some drug dealers in your country and you're the President, you don't necessarily put the President in jail for 45 years. That was a Biden-inspired witch hunt.

*Q.* Did his letter impact your decision on that, sir—from Mr. Stone?

*The President.* Yes, please. Go ahead.

*President Ahmad Husayn al-Shara' of Syria*

*Q.* Thank you so much, Mr. President. Your decisions—recent decisions to Syria renewed many hopes for the Syrian people. And now the minorities in Syria—like Kurds, Christians, and Jews—they once helped—U.S. helped them to have some sort of autonomy and their rights being protected in Syria.

*The President.* Yes. Right.

*Q.* How do you feel——

*The President.* We're going to give them help. And I think Syria has come a long way. The new leader of Syria was here, as you know, 3 weeks ago, and he was really into making that country—bringing the country around. Not an easy job. Not an easy job. It's, you know, centuries of problems. But I think he's going to do a good job. I mean, I have a lot of confidence in him.

Yes, please.

[Several reporters began asking questions at once.]

In the back.

*National Economy/2024 Presidential Election*

*Q.* In the broader context of the economy, with these childhood——

*The President.* Yes.

*Q.* ——investments. We just saw the biggest Black Friday in history——

*The President.* Right.

*Q.* —up 4.1 percent from last year—

*The President.* That's right.

*Q.* —\$26 billion. Kevin told me about that. We also saw that they're going to spend a trillion dollars on Christmas this year—a trillion—

*The President.* Yes.

*Q.* —increasing 4.1 percent. Twenty-five States, gas is below \$3. A handful are below \$2.50—

*The President.* Yes.

*Q.* —and getting better. Energy policy matters. The economy matters—

*The President.* I like this guy. *[Laughter]*

*Q.* Well—and timing matters.

*The President.* Who are you with?

*Q.* Real America's Voice.

*The President.* That's what I heard.

*Q.* Yes.

*The President.* That's what I heard.

*Q.* But timing matters—

*The President.* I like you very much. Keep talking. *[Laughter]*

*Q.* —so, if you invest with these children now, the economy—the better the economy is, the better for the children, right?

*The President.* Yes.

*Q.* We're in a pretty good spot right now.

*The President.* Sure. Well, I do, and I appreciate it. No, we have an amazing thing going. We have over—almost \$20 trillion of investment coming in. I don't even know if you know, that. Twenty trillion—that's a lot by any standard, right?

*Mr. Dell.* Yes, sir.

*The President.* But Biden, as an example, I say this: His administration, over a 4-year period, had much less than a trillion. And we have—we're up to 18—I guess right now, Scott, about \$18 trillion in 10 months.

And there's never been a country—China—no country has ever done anything even close to that. Even if you figure 20 percent of that, no country has done 20 percent. And it's because of tariffs and because every—and I think because of November 5—the election, the election day.

But we have now under construction, I guarantee you're expanding a lot of your different places—right?—for Dell. But we have places like that. We have car companies. We have AI coming in at levels. Nobody's ever seen anything like it. It's amazing. And this—all of these places, hundreds and hundreds of plants—thousands, and they're going to be opening, and they're going to be producing a lot of success, a lot of jobs.

And I say it all the time. The King of Saudi Arabia said to me a year ago—he said, "One year ago, your country was dead, and now you've got the hottest country anywhere in the world,"

and that's what we have. And it's one of the reasons Michael is able to do this. It's one of the reasons I'm able to be here.

And you know, having really run a very successful campaign—we won all seven swing States. We won the popular vote by millions. We won the districts. I'll tell you, the district vote is the most impressive: 2,750 compared to 550. That's some difference. And we just had a—you know, we just had a tremendous election and a tremendous vote of confidence.

And thank you very much for that question.

Thank you. Thank you all very much. Thank you very much.

*[Several reporters spoke at once.]*

Thank you, everybody. Thank you, everybody.

*[Several reporters spoke at once.]*

*Q.* Will you make a deal with Democrats on ACA subsidies?

*The President.* I liked ending on that question. I liked ending on that question.

NOTE: The President spoke at 2:55 p.m. in the Roosevelt Room at the White House. In his remarks, he referred to National Economic Council Director Kevin A. Hassett; Senate Majority Leader John R. Thune; and King Salman bin Abd al-Aziz Al Saud of Saudi Arabia. Rep. Moore referred to his sons Max, George, Winston, and Franklin. Mr. Gerstner referred to Assistant Secretary of the Treasury for Financial Institutions Luke Pettit. A reporter referred to political consultant, author, and lobbyist Roger J. Stone, Jr. The transcript was released by the Office of Communications on December 3.

*Categories:* Addresses and Remarks : Child savings accounts; Interviews With the News Media : Exchanges with reporters, White House.

*Locations:* Washington, DC.

*Names:* Bessent, Scott K.H.; Cruz, R. Edward "Ted"; Dell, Michael S.; Dell, Susan; Gebbia, Joe; Gerstner, Brad; Hassett, Kevin A.; Hernández Alvarado, Juan Orlando; Johnson, J. Michael; Lula da Silva, Luiz Inácio; Moore, Blake D.; Salman bin Abd al-Aziz Al Saud, King; Shara', Ahmad Husayn al-; Smith, Jason T.; Thune, John R.

*Subjects:* 2024 Presidential election; Artificial intelligence and other emerging technologies; Brazil, President; Brazil, trade with U.S.; Child savings accounts; Economic improvement; Federal Reserve System; Financial literacy; Honduras, drug trafficking; National Economic Council; Pardons and commutations; Saudi Arabia, King; Secretary of the Treasury; Senate majority leader; Speaker of the House of Representatives; Syria, President; Syria, U.S. assistance; Tax Code reform; U.S. Chief Design Officer.

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