

Administration of Donald J. Trump, 2026

Remarks on the Trump Accounts Children's Savings Program and an Exchange With Reporters

July 6, 2026

The President. Hello, everybody.

Well, this is going to be—this is going to be something—it never happened before, I understand. And we have some very brilliant people representing two exchanges. First time you've ever come together like this, right? *[Laughter]*

This is going to be very interesting. Why don't we do it every day? *[Laughter]* Bring people together. That's what I'm known for: bringing people together. So, anyway, that's great. Nice to have you both.

Thank you, everybody.

So let's see, the status is: We have the press. They don't want to know anything about soccer-slash-football. Fortunately, they won't be asking any questions on that.

Nobody cares about that, right? This is about the Trump Accounts, which are absolutely incredible for children. Children can, at the age of 18 and after, become very wealthy people. Come into the world with essentially no money and end up, at a pretty young age, being very rich, and that's something that we've wanted to do—this country's wanted to do for 25 years.

Michael and Susan, you've been so great. My Gerstner man has been so fantastic. You pushed everybody. It was so good. *[Laughter]*

And I just want to thank everybody. It's a great honor. We'll have a little fun. And we want to be exactly on time.

Are we allowed to be 15, 20, 30 seconds late? Look at that clock. *[Laughter]* Typically, no good, Jeff, right? *[Laughter]* And I'm going to ring that bell. And does that bell—does it stay in the White House?

New York Stock Exchange President Lynn Martin. It does, sir.

The President. Because I'm not giving it back. *[Laughter]* I'm going to put that in the middle of the new ballroom. I'm not going to give that bell back. *[Laughter]*

Nasdaq, Inc., Chair and Chief Executive Officer Adena T. Friedman. The bell is yours.

The President. It looks to me like it's going to stay.

Ms. Martin. Yes.

Ms. Friedman. It's staying here.

The President. Well, we'll watch the clock.

[At this point, the President greeted participants.]

Okay. I'll get over at the bell, right?

Ms. Martin. Yes.

Secretary of the Treasury Scott K.H. Bessent. Yes, good, I'll introduce you, sir.

The President. I want to stand next to these soon-to-be very rich people. *[Laughter]*

Secretary Bessent. Good. So we'll get going. And good morning. I'm grateful to be with you on this historic occasion. The American Dream belongs to every child, and today we are equipping the next generation with the right to claim their rightful share of it. Through Trump Accounts, our President is creating an ownership economy—an ownership economy where all citizens become shareholders.

Thirty-eight percent of American families do not have any exposure to our great equity markets, but with Trump Accounts, over time, we can get that number to zero.

Already, 6 million American children have signed up, 86 percent of them with families earning less than \$200,000. U.S. Treasury—1.4 million of those accounts will receive \$1,000 from the U.S. Treasury to seed the accounts.

When the markets open in just a few minutes——

Intercontinental Exchange, Inc., Founder, Chair, and Chief Executive Officer Jeffrey C. Sprecher. No, right now. [*Laughter*]

The President. You'd better speak a little faster.

Secretary Bessent. Oh—Trump Accounts will benefit——

The President. You'd better speak——

Secretary Bessent. ——so ring the bell, Mr. President.

[*The President rang the opening bell.*]

The President. He's become a superstar—[*laughter*]—so he just takes his time. One of those things. I get it.

Secretary Bessent. So I will just finish by saying, on the eve the—of our—or on the heels of our 250th anniversary, that this will be one of the President's most enduring legacies and the great bounty of this will go for generations to come.

It is my privilege to invite President Trump to the—speak after—we had two firsts today. First time we've ever had the New York Stock Exchange and Nasdaq, they do a joint opening, and first time they—we've ever had the opening bell rung in the Oval Office.

So, Mr. President.

The President. Well, this is very exciting, an amazing achievement.

People—we don't know this, Michael—but people have been trying to do this for 30 years. And they were so generous. He put up and she put up—I think she more than him, maybe—[*Laughter*]—both very much involved. But Michael and Susan put up \$6 billion 250 million. And I'm sure if I make a phone call, they'll do it again.

The job they've done is incredible in life. So we want to thank you very much. Amazing. Really amazing.

And our friend from Micron, by the way, called me on Friday, and he said Micron is putting in \$250 million——

Mr. Sprecher. Wow.

The President. ——and he's done a phenomenal job. And \$250 million.

And many other companies and people are putting up tremendous amounts of money, and it's something I'm very proud of. Some people think it's going to be—go down as one of the most important things we've done during the administration.

So, after a truly historic weekend celebrating the 250th anniversary of America, today we're thrilled to officially launch the Trump Accounts. And we had some beautiful people and speeches and tremendous crowds.

We had the biggest crowd anyone's ever seen that, unfortunately, lightning caused it to leave, and everybody said, "Well, we'll do it another time." When I heard that, I said, "No, we won't." Everybody had left. I said: "We're not doing it another time. We're doing it on the Fourth of July."

And we actually started the speech on the Fourth of July. We had to wait a little while, like a couple of hours. Let the lightning pass. And everyone had left. And we came back and they had 150,000 people came back from the—they took their car, they're going back home to Texas, they turned their car around, they came back. *[Laughter]*

You wouldn't believe 150—I think the 150 was more impressive than the 425 or whatever it was. It was pretty amazing.

And Mount Rushmore, likewise, was so incredible.

So the people love our country. Our country is doing incredibly well. Strongest military in the world. Has been displayed with Venezuela, who we're getting along with fantastically now. We've taken hundreds of billions of dollars of oil and given them hundreds of billions. They have more money than they've ever made. And we're doing very well. We paid for the war many times over.

And then Iran, we're doing, actually, equally as well. We're just not getting the kind of coverage that we should. But we have eviscerated them militarily. And the bottom line is: Our country is strong. We have the greatest military anywhere in the world.

I was with President Xi 3 weeks ago, and I said that, and there was no argument. Nobody's arguing. We built it during my first term, and we're using it now for very good reasons, because, in this case, Iran can never have a nuclear weapon. We can never let that happen.

On Saturday, July 4, our administration deposited one-time seed contributions of \$1,000 each into the Trump Accounts of over 500,000 American children—it's a lot—and millions more will be getting additional contributions from generous owners, like, as I mentioned, Michael and Susan Dell.

They are truly incredible people—go out and buy a Dell computer. He's not doing it for that. *[Laughter]* But I'll bet his business, Brad, has gotten——

Altimeter Capital Founder and Chief Executive Officer Bradley T. Gerstner. I think so.

The President. ——even bigger.

I have a son that loves their—he loves their laptop. I have to tell you. "No, I want a Dell." We're going to get him that money back, one way or the other. *[Laughter]* And then I'll ask for another \$6 billion 250. *[Laughter]* We'll start the whole process all over again. No, he makes an incredible product and right from the beginning.

And Brad Gerstner has been pushing this, so he's a very successful man—not quite as famous as the Dell family—right?—Michael. But you are——

Mr. Gerstner. Thank you.

The President. But you are—he's an amazingly successful guy, and he's put up a tremendous amount of money. And again, I want to thank Micron and all of the companies that have already called me, and they're putting up a lot of money.

This is nothing—this is not me, and putting the name on it was not my idea. That was a whole group of people that passed legislation, because this is all made possible only by the passage of the "Great Big Beautiful Bill." And I knew that this was happening, but I didn't know.

All of a sudden, I see my name on the bill. But I'm very proud to have my name. They think it would sell—they said, "It will sell better if your name's on it." I said, "Look, leave it on." But I did not—I just want to—I did not ask for it.

Michael, is that a correct statement?

Dell Technologies Chairman and Chief Executive Officer Michael S. Dell. That's true. Yes.

The President. Did I ever go to you, say, "Michael, don't put up the money unless they use my name"? No.

Mr. Dell. No.

The President. But I have done that in other cases, I will tell you. [*Laughter*] In certain—in certain other cases, I've done that. Right, Scott? But not in this case.

This is a very special kind of a thing that took place. It's—in a way, it's a miracle. Nobody thought it was possible. Think of it. Children that are born without money—without any money. Great parents. They can have—everything can be great, but they have no money. They can become very wealthy children at 18. And they can flip it over, or their people can flip it over into other vehicles at a certain age so that they don't take it out. I would recommend they probably don't take it out. But they can have a lot of money, especially if the market continues.

Can you imagine if you did this during Trump—a year ago, a year and a half ago, where the market's gone up at levels? As an example, everybody said when I got elected there's no way that during the 4-year period we'll ever hit 50,000 on the Dow. And we hit 50,000 on the Dow, I would say, in the first year.

Ms. Martin. [*Inaudible*]

The President. Records—we had records. And What Nasdaq has done, what the New York Stock Exchange—all the stock exchanges. Seven thousand on the S&P was impossible during the first year, but they really thought it was impossible in 4 years, and we hit it before the first year.

So, if you had—if the children had invested the money a year and a half ago—we should have acted faster, actually. It's too bad. But it's going to go up. We have a hot country. It's going to go up. I think the market's going to go through the roof. When all those factories open—they're being built all over the country at record numbers.

We have never built, in the history of our country, what we're building now. We have \$19.2 trillion, and much of that money is going toward building factories, plants, AI, automobile. We've never built as many automobile plants. They're all over, and they're coming from all over the world. You know why? Because they don't want to pay tariffs. If they build their cars here, they pay no tariffs.

So, Japan, instead of making them in Japan or South Korea, instead of making them in Germany with Volkswagen and Mercedes and BMW, they're all building plants here now. They're coming out of Canada. They're coming out of Mexico. Mexico took a lot of our business. So did Canada. They're all coming back. I don't know what the countries are going to do, but they're all coming back.

So today, with the ringing of the opening bell for the stock market, those accounts will now begin to grow right along with our booming economy. And I really believe we're going to have the biggest boom of all right now. You haven't seen anything yet.

Between individual contributions and the seed funds, \$800 million in new capital will be invested in the stock market for America's children this week.

And I also think that we're going to be putting numbers in the budget which will be really spectacular, because it's really not costing us anything. We're giving this money to children so they can have a good life. Very early on, they can have a good life.

And we're going to be doing—also something we're working on later on, and it will be also, I think, very popular—and I guess the best definition is they have a plan in Australia, which people really like. It's really worked out very well. Incredibly well, and very respected. And we're going to be talking about that with Congress and see if we can implement it, and that would be more for grownups as opposed to children. But it's something that's going to be great, I think, if we can get it done. And we're going to try very hard.

But, again, I want to thank Michael and Susan; Brad and his son Lincoln; as well as Secretary of the Treasury Scott, who is really—Scott Bessent—who has really been an incredible—if you're casting a movie, you put him as the Secretary of the Treasury because he's central casting. *[Laughter]* Do we agree? Wouldn't you say? He's done—more importantly, he's done a great job.

SBA Administrator Kelly Loeffler, who has been phenomenal.

Chairman of the SEC, Paul Atkins. Paul, thank you. What a job you do.

U.S. Securities and Exchange Commission Chairman Paul S. Atkins. Well, thank you, sir.

The President. You know, there's always been a problem there. And with you, everything goes smoothly. Although, I have to say, Jay did a very good job also—right?—during my first term. But Paul's been incredible.

Everybody wanted Paul, and he's exceeded expectations, I will say, and everybody knows it. Thank you, Paul. Great job you're doing.

Director of the National Economic Council, Kevin Hassett. I didn't want to lose Kevin. I said, "Kevin, you're at a huge disadvantage," because, selfishly, for a certain other position—and we have another Kevin—we had the two Kevins, and they're—they're both great.

And a friend of mine, Ted Cruz. We fought each other for a while, and he's a very tough competitor. And we became friends. We were actually great friends before the campaign, and everybody said, "Will this ever end?" In fact, he was doing a rally. He said, "Could we do a joint rally?" That's like you people doing a joint bell ringing. It's, like, crazy. Right? *[Laughter]*

But he said—remember we did the joint rally——

Senator R. Edward "Ted" Cruz. Yes.

The President. —outside in Washington. We had a big crowd. And the media was saying, "Will it ever end?" I said, "It will, but not yet." But it ended. *[Laughter]* But then it came together better than—I think better than ever before. He's done a wonderful job as a Senator. Highly respected.

In fact, somebody said, "Would you ever appoint him to the United States Supreme Court?" Because he's a brilliant lawyer, Ted. I said: "Well, he's the only one I can think of that's going to get a hundred votes." All Republicans will vote for him. All Democrats will vote for him, because they want to get him the hell out of the Senate. *[Laughter]*

No, if I was having a—if I was having a hard time with getting the votes, I would appoint Ted Cruz. I'd get a hundred percent. Guarantee.

But when you look at all of the different things that have taken place and you look at the international nature of what we're doing, because these are all international companies—so many I can't mention because they're too big to mention. The kind of money that's being invested is really, really incredible.

So, again, I want to just—because they're—they're friends of mine. But the Exchange CEO, Jeffrey Sprecher, is here today. We—he's an amazing man, amazing success. His wife has done a fantastic job at Small Business—they call it "small business," but when you add it all up, it's probably the biggest business in the world. Right? But Kelly has been incredible. And, Jeff, thank you very much.

New York Stock Exchange President Lynn Martin, we want to thank.

And Nasdaq Chair and CEO Adena Friedman and Nasdaq President Nelson Griggs.

We have all of them. This is a fantastic group of people. Thank you very much.

Ms. Friedman. Thank you.

The President. We've got them all. Did you ever think you'd be in the same—well, this is a great room. *[Laughter]*

Ms. Friedman. This is an amazing room, yes.

The President. I always—when people walk in, the biggest people in the world, people that are, in many cases, on your exchanges—right?—they walk in and they look around. They go, "Oh, my God. I can't believe it." I must—I don't want to use names. Larry Ellison walked in—*[laughter]*—and he said: "What? Where am I? This is so"—it takes a while.

Actually, if you're negotiating, you have people at a great disadvantage because they're all screwed up, you know? *[Laughter]*

It's a great place. I think it's the most important room anywhere in the world. So I thought it would be good to do this here. Right? We don't—we seldom do that.

But this was the first-ever joint bell ringing between the New York Stock Exchange and Nasdaq, and hopefully, it won't be the last. I think it's—you know, there are a lot of things you could do together that would be good.

It's amazing the way you came together, and it was really easy. And they're competitors, but it's a great tribute, I think, to all of you that you're able to do this. It's—people are talking about it.

The SEC Chair, let me ask you: Are you shocked that they came? *[Laughter]* This makes your job—

Chair Atkins. Great.

The President. Doesn't this—Paul, doesn't this make your job a little bit easier? Isn't it nice?

Chair Atkins. Yes, well, yes, it does.

The President. Why can't we do that with Democrats and Republicans? *[Laughter]* Maybe that's a tougher one. *[Laughter]* I think that's—that might be tougher. We like borders. We like things that they don't like.

But if parents have not done so already—and they are doing so in record numbers—they should go right away to [TrumpAccounts.gov](https://trumpaccounts.gov) and sign their child up for a free investment savings account.

And, again, a lot of people are—people that are uninvolved in terms of they don't have the children, but—or their children are older, but they're putting millions and millions of dollars into

the accounts of poor children—financially poor children—and the parents can't even believe what's happening. So it's an amazing thing.

But parents, loved ones, churches, and generous companies and individuals will be able to contribute funds to these accounts to grow throughout the child's life. And, again, if we have a good market like we do now, they're going to become, actually, very rich. They'll have hundreds of thousands of dollars.

Think of that. Think of it: A child that has no money can have hundreds of thousands of dollars at a very, very young age. Accounts could grow to be worth numbers that nobody ever thought even possible just 6 months ago, before we did this.

And, again, I have to thank Michael and Susan because they were so proactive. It was—actually, it was really amazing. I just think they're amazing people.

So Trump Accounts are about giving every American child a stake in America's future and getting some of the upside. And nobody's seen anything like it. And Senators like Ted Cruz were at the forefront, and they should be really commended. People have to remember it in the future. It's like, so many things I did were so good, and that's only got a 2-year life.

Like, as an example, Kevin, I closed the border. We have nobody coming into our country illegally anymore. And I want to make it in my speeches, and they say: "Sir, nobody cares about that. You've solved the problem." I said, "I'd like to talk about it." [Laughter] They said: "Nobody cares about the border. You've solved that problem." I say, "What kind of a business—you solve a problem you're not even allowed to talk about it?" Nobody even wants to hear about it. It's pretty tough.

But this is something they're going to be talking about for a long time, because this is going to grow to levels that I think people have no idea. I already see the numbers.

So there could be no better way to begin our 250th year. It is so appropriate. Think of that. We're doing it just at this time—this special time. It's pretty amazing.

So, I'd like to maybe ask Michael Dell to come up and say a few words, followed by Lynn Martin and Adena Friedman and Jeff and some of the people that had so much to do. I'd like to have our great Senator, Ted Cruz, say a few words and anybody else that wants to. This is a big celebration. This is a much bigger situation than anybody can imagine.

And then we'll take a few questions. Okay? Thank you very much.

Go ahead. Michael, please, why don't you start it off?

Mr. Dell. Thank you, Mr. President. Susan and I are very honored to be here as we celebrate the 250th. You know, 42 years ago, I started a company in my dorm room with a thousand dollars. And today, every newborn American child will start their life with a thousand dollars invested in America's greatest companies, compounding for the future.

But Susan and I didn't want the children that were born just before to be completely left out, so we are contributing \$6.25 billion: \$250 to 25 million eligible American children, born between the ages of 2016 and 2024, invested in America's greatest companies for their future, for their tuition, for downpayments, for start-up capital for a business. And to every business leader out there who hasn't already joined us, please join us.

You know, 250 years ago, our Founders, in the Declaration of Independence—which is right there—pledged their fortunes to an idea. Today we're pledging our fortune to the next generation of children. So, to tens of millions of American children, your American story starts now.

Thank you. Susan.

Susan Dell. Thank you, Mr. President. I am so grateful to you for making the Invest America Act happen. You have made investing in America's children such an important initiative for our country. These accounts are a statement of belief in our Nation's young people. And believing in our country's children matters enormously.

The incredible leaders of our—future leaders of our country are the young children that we are raising today. Investing in America's children essentially means investing in our future. It's an investment in America's ability to grow, to lead, and to compete for generations.

Michael and I have believed in this idea for a long time, and seeing this become real is fantastic. A child that has a financial account in their own name is a child who has so many more opportunities and hope. And as a mother, I know that every child deserves that.

So, parents, claim your child's Trump Account today. Years from now, your child will thank you for it.

Ms. Martin. Mr. President, thank you so much for having us today. It is truly an honor to be here for this occasion.

For the last couple of days, we have celebrated the thing that makes this country unstoppable, and that is our freedom. And out of freedom is born the American Dream.

And today, under your leadership, it is the purest manifestation of that American Dream. You are offering the American Dream to the youngest generation, to allow them to participate in the great wealth of America.

And as the president of the New York Stock Exchange, we couldn't be more proud to be here, more grateful to you and your leadership, and more optimistic about the future of this country, which is going to be led by this next great generation.

We were born on the corner of Wall and Broad Street, where our first President was inaugurated, and we could not be more optimistic about this Nation's future.

Thank you so much.

The President. Thank you very much.

Ms. Friedman. Mr. President, thank you very much for inviting us into the Oval Office today to celebrate something very special.

As Americans, over many, many generations, we have come together in unity. And today, the Nasdaq and the New York Stock Exchange have come together in unity for a great common cause: the Trump Accounts.

The Trump Accounts are underpinned by the U.S. capital markets, which are, really, the engine of the greatest economy in the world. But part of that promise of the markets is to make it so every American can share in that great economy. And today, with the Trump Accounts, the next generation of Americans—every American—will have the opportunity to be a part and share in this prosperity of this Nation.

So I want to thank you for your vision, Mr. President, on behalf of Nasdaq and on behalf of the millions of families who will benefit from what you've created. So thank you.

The President. Thank you very much. Great. [*Inaudible*]

Mr. Sprecher. So, hi. I'm Jeff Sprecher, the chairman, CEO of the parent company of the New York Stock Exchange.

One of the things that we celebrate on Wall Street, and we—all in this room, we talk about Wall Street as the capital markets.

And I don't think people realize that partly why Wall Street has its prominence is that our first President was sworn in on Wall Street, and the New York Stock Exchange was started to finance a brandnew Government and a brandnew vision for a country.

So it's amazing that 250 years later this President is making that available to all Americans directly. And so it's incredibly fitting, in my mind, that we're here in this Capital, which obviously is no longer New York, to widen the markets for everybody in the country.

So thank you, Mr. President.

The President. Good job.

Mr. Sprecher. Thank you.

Nasdaq, Inc., President Nelson Griggs. Mr. President, thank you for having us here.

The President. Thank you.

Mr. Griggs. This is a truly a remarkable day, remarkable setting for what has been a historic event. And at Nasdaq, every day we get to see brilliance come through the doors—companies that have created jobs, that have created an economy. And now the fact that's able to be shared for all these children is—just a remarkable, remarkable feeling to be here and to look at what you've created.

The President. Great.

Mr. Griggs. So congratulations. Thank you.

The President. Great job. Thank you very much.

Brad.

Mr. Gerstner. It's great to be here, Mr. President. We wouldn't be here without you. It was just over a year ago that Michael and I shared with you the idea for the Invest America Act. We had been working on it for 4 years. We had tried to get it done under a prior administration. Kevin and I met in the Speaker's office some 3½ years ago on the idea.

It took this President and his entrepreneurial courage less than a minute to say: "This must happen. This is the whole purpose of my Presidency. The Main Street agenda—the 70 percent of people who have been left out and left behind, who feel they're no longer connected to the American Dream," and he called the Speaker and told him to put it in the reconciliation bill.

That, my friends, is leadership. It doesn't just happen. In fact, it rarely happens in a place like Washington. And his courage and his leadership of this administration, you know—and then the great partnership of my friends Michael and Susan Dell and so many others to bring this to fruition.

But let me be clear: Today is day one, Mr. President. We're committed to the next 250, and what that means is not a million kids in America, not 2 million kids in America—every child in America, all 70 million kids under the age of 18, deserve to have one of these accounts. We're going to get the accounts open for them. We're going to get them fully funded.

The outpouring of support from America's corporate leaders, small-business leaders, moms and dads, great philanthropists—we believe will raise over \$100 billion for America's kids over the course of the next 12 months.

This isn't a program; this is a transformative platform. Think of 1935 Social Security—scale platform. Over the next 15 years, over \$2 trillion will go into the pockets of kids and families that would have otherwise had zero, that would have been left out of America's capital markets. That is a legacy worthy of the great mission of this administration.

And it would not have happened without you and the leadership of your administration. So thank you.

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

Mr. Gerstner. Thank you.

The President. Ted.

Sen. Cruz. Mr. President, I want to congratulate you on your historic leadership. The document hanging on that wall just turned 250 years old, as did the Nation that it created. And the bell that you just rang on the Resolute Desk, I believe, heralds in that the next 250 years will be even greater than the first 250.

The President. You mean the bell that I'm not giving back.

Sen. Cruz. That—[*laughter*].

The President. I am not giving it back.

Sen. Cruz. I think everyone knew you were going to keep the bell. [*Laughter*]

And, on behalf of all Americans, thank you for getting rid of that ridiculous red card. [*Laughter*]

This is his——

The President. That was interesting. [*Laughter*]

Sen. Cruz. It was spectacular. There was a reason the FIFA trophy sat here for as long as it did.

Mr. President, this program—you know, a second ago, Brad made reference to 1935 and Social Security. Trump Accounts are, in many way, Donald Trump's "New Deal." But instead of having Government taking care of everyone, Trump Accounts are about making every child and every American a capitalist. Every one of our kids is now going to be an owner of the biggest producers in our country.

Kids, you guys there, each of you are getting an account. These folks here gave you \$250. [*Laughter*] That's a lot of money that you have right now. And you know what? With that \$250, you've purchased a little bit of a bunch of big companies.

You know McDonald's? You now own a little bit of McDonald's. When you go to McDonald's, you can look around and say, "I own this place." [*Laughter*] If you get on an airplane and fly, you look at a Boeing airplane, you now own a little bit of Boeing. Can you believe it? You're an owner of Boeing.

That is transformational. That changes the way every child looks at the world and the ability to accumulate life-transforming savings—hundreds of thousands, millions of dollars. For the kids of single moms, that is powerful.

And, Mr. President, in particular, I want to thank you for your unequivocal commitment that this administration, your administration, is going to auto-enroll every child in America. All 70 million children will have accounts open for them, accounts that can then receive gifts from people like Michael and Susan and Brad. Accounts that—let me say to every parent at home, please, right now, go to TrumpAccounts.gov. Go to TrumpAccounts.gov, sign your kids up.

To every employer, if you're not contributing to the accounts of the employees of your kids [kids of your employees; White House correction], do so now. Match their contribution, double their contribution.

And to philanthropists, go adopt a State, go adopt your city, go adopt a school. Go say: "The kids in my community, the kindergarten class here, we're going to help them get started."

This is a moment, I believe, transformational to make sure the next 250 is even better than the first.

Thank you, Mr. President.

The President. Brad did that.

Brad—rich man. He adopted an entire State.

Mr. Gerstner. Yes. So I'm from Indiana, and we're going to add \$250, following Michael and Susan, to all kids in the State of Indiana under the age of 5. Ray Dalio in Connecticut. We have lots of philanthropists; they're adopting States, cities now. We have the city of San Francisco has been adopted, the city of Oakland.

And recently, with, you know, with Katie, we've adopted a school in the city of Durham. We've adopted a Boys and Girls Club in Philly. We've adopted, you know, a Big Brothers Big Sisters in Newark, New Jersey, last Wednesday.

And it's all to show the country the art of the possible. When you create an open-source platform, anybody can give to anybody. These accounts have a QR code in them, and somebody sends you the QR code, and you just double click on your phone, and money goes into the account. Thank you to Joe Gebbia and the National Design Studio for their incredible work on the accounts. Thank you.

The President. Paul, can I ask you to say a few words? The head of the SEC.

Chair Atkins. Yes, so—yes, so, thank you, Mr. President. Paul Atkins, Chairman of the SEC.

So this is an amazing day, and, really, I salute you and the Senator and Secretary Bessent too, for all that you've done, you know, to help these accounts go. And then the philanthropists who have—have also put money into it.

But the Senator has it exactly right. We have to remember that all the folks who signed that document 250 years ago, they understood well that America was actually an investment before it was a nation. So joint-stock companies were stood up in England and France and the Netherlands to establish New Amsterdam, for example—now New York—and to support, you know, the people there.

So that is in our blood as a nation, and everywhere I go around the world to talk to my counterparts, finance and other regulators around the world, they always ask me, "How do we replicate America's whole ethos of investment and risk-taking?"

Well, this is exactly how to do it. As the Senator said so well, for the next generation to have a feeling that they have a real stake in our economy, in the products that are made for their benefit and for the benefit of the world, frankly.

So I think it's an exciting day. Thank you very much for your leadership, and I'm really proud to be a part of it. Thank you very much.

The President. Thank you.

National Economic Council Director Kevin A. Hassett. I'd just like to add a couple things. There's been so much wonderful things have been said, Mr. President, about what you're doing. This is absolutely transformational.

I'd like to tip my cap to Secretary Bessent. His staff originally told him when this idea was floated that it would take a year or two, and Scott said "No, it's got to be the Fourth of July." [Laughter] And they delivered.

I'd like to thank the designers of the app, because every kid—as Scott arranged and as you were key to discuss—every kid could look at what firms they own. So it's not just going to say S&P 500, it's going to be: "You have a little bit of this. You have a little bit of that."

And so we believe what it's going to do, sir, is connect America's youth to our vibrant economy in a way that's never been done before.

So thank you very much.

The President. Thank you very much.

So, everybody, we thank you. And the press has been very kind about this. This is one they have a hard time attacking. You know, we're all in this together. You have children. A lot of those children, already, they have their accounts.

We're going to see tremendous money come in from wealthy people and pretty wealthy people and very wealthy companies. And I'm getting calls from everybody to put money in, and they're going to put tremendous numbers of dollars in.

And these children are going to have, actually, accounts. They're going to learn about finance a little bit. They can watch it. We're going to all watch it grow together, and we're going to have a whole different planet when they turn 18. It's going to be a lot different when you turn 18 and you have no idea what's going on and you have no money and no hope, and they're going to have great hope. It's the American Dream. It's a big part of the American Dream.

So, again, Michael and Susan and Brad and everybody that has worked so hard, it's an honor to be—this is truly an honor to be involved in something that's pioneering, but really not, because for so many years—they said for many, many years, decades, they've tried to do it. They've never been able to pull it off.

So I just want to thank all of you guys. And I think it's such a great tribute to come together. This—people said: "No, no. There must be a mistake." [Laughter] "You mean you're having separate meetings?" I said, "No, no, I—they're—just watch at 9:30, right?"

So it's a great honor. And thank you for being so fair about it.

So we'll take a few questions, please.

Yes, please.

President Vladimir Vladimirovich Putin of Russia/The President's Foreign Policy/Ukraine

Q. Mr. President, Vladimir Putin, shortly after speaking to you on July 4, struck Kyiv and killed innocent civilians. Why isn't he feeling any pressure after speaking with you?

The President. Well, I think he does feel pressure. He wants to end it. And Ukraine wants to end it. And we're in talks, and we'll see if we can get it ended. It's a terrible thing.

I ended eight wars, and this was, in my opinion, going to be an easier one, because I know both heads. I didn't know most of the heads.

I did India. I did Pakistan. I did others. That could have been a real bad one—nuclear. That was going to be nuclear. It could have been—as the Prime Minister of Pakistan—could have been

40 million—40 million people would have been killed, maybe 50 million. They had shot down 11 planes. It was raging for 4 days, and I got it stopped. And I did that.

But this is one that I think we're getting much closer than people realize. And President Putin wants it to end—I will tell you that—very strongly. We had a good call. And President Zelenskyy actually wants it to end now.

And we're going to be going to NATO, and we're going to be talking about it, and we—I think we're going to get it—I think we're going to get it ended. It's been a terrible situation.

Think of this: 25,000 people—2 months ago, 25,000 people were killed, 1 month—soldiers. Last month set the record: 36,000 people were killed in 1 month. Young soldiers. They go off to war, and they—they're dead before the first week ends. It's drone technology.

Michael, who would have thought that drones would have become such a factor? And they're killing machines. It's amazing. It's amazing. You hide behind a tree, and it goes and gets you. And I've seen scenes that I don't want to see. I don't want you to see them—on the—on that battlefield.

You know, you hear about the Civil War. You hear about all of these different terrible wars. But this is really horrible.

So I had a very good call, and I think we'll—I think we're getting close to getting it done.

[Several reporters began asking questions at once.]

Oil Markets and Prices/U.S. Military Operations in Iran/Commercial Transit Through the Strait of Hormuz

Q. Mr. President, on the economy. There's been a refocus, it seems, in June, to talk about your economic policies. When do you think that message will change the perception of Americans related to the economy?

The President. Well, I think people know. Look, oil is now at a level that—it was—I think it's even lower on a barrel basis than it was before we started. We've got—gotten concessions. Now, they have to hold those concessions, but there will be no nuclear weapon.

We're going to be getting the, as I call it, dust—the enriched material—nuclear dust, I call it. Seems to have taken off, but it's enriched material. We're getting it. We——

Q. So will it be a month?

The President. We're getting it.

I went in for one reason, very strongly, that Iran cannot have a nuclear weapon. I'm not looking for regime change. Although, this is regime change. The first regime is gone. The second regime is gone. And I think the third regime is more reasonable, but we'll find out.

But we've destroyed their—as you know, completely destroyed. Hundred and fifty—they had 159 ships. Every single ship is at the bottom of the sea. We've completely destroyed—they don't have one airplane. They don't have radar.

You know, one of the reasons we kept the oil down, because a lot of people said, Kevin—and a lot of people were saying that oil could go to \$300, \$350 a barrel. But one of the reasons that prediction wasn't right is, we were taking out—on average of 10, but sometimes less, sometimes more. Three weeks ago, we had a night—22 ships came out of the Strait and—the famous Strait of Hormuz. Nobody ever heard of—but it's some—it is a—that is some big money machine, I'll tell you what.

When you look at the numbers, Michael——

Q. But when will it reach inflation?

The President. —that makes everything look small.

Q. But when does that—

The President. No, wait. Wait, wait.

Q. Yes.

The President. And we took out so much oil that people didn't know, and it was—only took a month and a half. They finally found out. They had no radar because their radar was destroyed.

So we took them out late at night with no lights, with no nothing. And our great Navy, which did the greatest blockade anyone's ever seen—not one ship got through in 2 months. And we then freed up the blockade, because we're close to maybe making a deal.

I don't know, we'll make either—look, we're going to win one way or the other. We're either going to make a deal, or we're going to finish the job. Okay? And it won't be tough to finish the job.

I'd rather make a deal because I don't want to affect 91 million people. We can knock down their bridges in 1 hour. We can knock out their energy supply, all of those big plants that they built. Big, beautiful modern plants. They had a lot of money. They don't have any money now. We haven't given them any money.

But we can knock out their electricity and power-generating plants in, I would say, a small part an—of an afternoon. Every plant will be gone, and they know that. They know that.

[At this point, several reporters began asking questions at once.]

Please.

Q. Thank you, Mr. President. Jennifer Schonberger with Yahoo—

The President. Daniel [Daniel Baldwin, One America News Network], go ahead, please. Go ahead, please.

Q. Okay. Thank you so much, Mr.—

The President. No, right behind you.

Q. Oh.

Q. Oh, yes.

The President. You know why? He's a friendly voice.

Q. *[Laughter]* Thank you, sir.

The President. Go ahead.

Trump Accounts Children's Savings Program

Q. Well, I wanted to thank you first and foremost for the Trump Accounts. My wife and I had a—

The President. You see? That's what I call a reporter. *[Laughter]*

Q. My wife and I had a baby earlier this year—

The President. He's actually a great reporter.

Q. —so he'll directly benefit from the accounts.

The President. Good. Thank you.

Q. Fast-forward 18 years from now, and a lot of these kids are 18, and they can look at the Trump Accounts and they see hundreds of thousands of dollars in them. What lesson do you hope they'll walk away from and think about you, regarding this program? And do you think this will go down as one of, if not the signature policy achievements of your second term?

The President. I hope so. I think it will. I really believe it's going to be one. I think we've done a lot of great things, but I think this will be one of the top.

It's going to teach children to be entrepreneurial, as opposed to the threat of communism that you're seeing a lot. This is not Social Democrats, by the way. That's a beautiful—you know, "We're Social Democrats," they say. [*Laughter*] They're not social—they're Communists. They want to destroy our country. We're not going to let that happen.

But this helps. Even from the parents' standpoint—you know, they see their child getting richer and richer as the market goes up. If it goes down, they don't lose anything. They make money. They have money. But if it goes up, they could become actually rich, and the parents are going to be watching. And we're all going to be watching, and we're part of a very big—a very big and very beautiful game.

It's going to bring them into the mainstream. It's going to bring them into recognizing—like Michael Dell. I said, "How the hell did you start this thing?" He—what he built is incredible. Now, his product is great, but as he said, he made them, I guess, laptops—he made a better laptop on his bed in a dorm than they sold in the store. So he starts selling them, I guess, probably during college. I don't know where the hell you started selling them, but you sold a lot of them, and it just cascaded.

And then he—his greatest deal was he met Susan, and she probably guided him beautifully. [*Laughter*] That was probably his most important thing, but—and they have great children, great everything.

But you know, it's a beautiful story. Think of it. They gave \$6 billion 250 million, and there's a rumor he's giving more. I don't know if it's true. Now, I'm not holding him. [*Laughter*] I mean, it's hard to say, "Hey, how about—how about doubling up?" Right? [*Laughter*]

But—no, but think of that—and started with no money, other—he had a great brain, which is—you know, that's better than money, I think. But you know, it's like an amazing story.

And that could happen with other people. Maybe not to that extent. Maybe there could be a few to that extent, but not to that extent. But that can happen with some of the people here. Some of—some children living in poverty, it can happen. And now they have a real chance. It's a big thing. It's a big thing.

Yes, please.

Fédération Internationale de Football Association (FIFA) President Giovanni V. Infantino/Red Card Issued to U.S. National Men's Team Striker Folarin Balogun

Q. Mr. President, can I wanted to ask you: Can you describe your phone call with Gianni Infantino about the red card? And Belgium is appealing the decision. What's your reaction to that?

The President. You're asking me about the whole soccer thing?

Q. Yes. What happened?

The President. So, yes, I did. I spoke to Gianni, who's highly respected, who's produced the most successful World Cup in history by, they say, four times. This isn't just a success.

I actually said: "Gianni, we've got all these games. Each one is turning out to be a 'Super Bowl.'" Now, we have all these games. You know, when you think of it, every game is like a "Super Bowl."

Yes, I watched last night. What a game that was with Mexico and England. I mean, two countries—I don't know the players. Although, I think Kane is a great player. See, I played golf with him, and I like him a lot. He's a good golfer too. *[Laughter]* But he's a good—he's really—he's really great.

But I watched. And no reason for me to watch. And you couldn't take your eyes off the game. Because I said, "Gianni, you know, you have all these games"—because they added games in a country where, really, we don't—it's not our main sport, to put it mildly, and this has been four times more successful. He told me last night. The numbers are four times greater.

They think 50 or 60 million people are going to be watching the game tonight. And, you know, those are getting to be Super Bowl numbers. But you have a game tonight, and they think they were—they're projecting a minimum of 50 million people watching a game. We call it soccer. It's called football, I guess. But we can't really call football because it gets a little—there's a little confusion. So, yes. You call it soccer. We're the only ones that do that. But we have football, and football's great. But I've never seen anything like it.

Q. [Inaudible]

The President. So I saw the play, and I'm a person that loves sports and was a good athlete, and I understand sports really well—really well. And that wasn't a foul. That wasn't even an infraction. That was two guys running full speed that happened to crash into each other.

A guy—you can't take your foot and properly place it on somebody else's foot when you're going. No, these were two great athletes that got tangled up. And this referee, who is a little bit suspect, if you check his—if you check his past. I don't want to say that because I don't like to create controversy—*[laughter]*—but very suspect. If you'd like, I'll provide you with the past.

He made a call that nobody could believe. You know, even people on the other side, they say: "Oh, we got lucky. Wow, that's"—and it's very interesting.

They say they don't show them in slow motion. And I never realized that. I never heard of that before—that they're not allowed to review in slow motion because it's so different. Because you'll take one little quarter of a second, and you'll see that a hand is touching a neck, or you'll see something. Whereas when you see it in fast motion, it will look like two guys collided, which is really what happened.

They got sort of entangled. He didn't do anything wrong, and he's our best player, or one of our best players—a very vital player. And he gave him a red card. I didn't know what that meant. I didn't think it meant much. *[Laughter]* Then I started hearing that that means he can't play in the next game—at least in the next game.

I said, "Boy, that's a big"—you know, if it happened to another player, it would have been unfair, but when they take your best player—or just about; they have some great players, but—and they say you can't play, that's very unfair.

That's—you know, it's one thing to penalize somebody for the game, but how do you penalize them for a game that hasn't been played yet? It's very unfair. You can't do that.

So, yes, I asked for a review by FIFA. I spoke to a man who's highly respected—and by the way, whose level of respect has gone up tenfold. And he was good before this started. But, you know, he really pushed it in this country.

I'm the one that got them to do it. It was not Biden. Biden was asleep. I got them to do it. In fact, it was very sad, because I got him to do it, and if the progression was normal, I would have been retired now. The Democrats are saying: "Man, we should have just let him have his way. He would have had—we would have had him gone."

But I said, you know, the saddest thing is, I got the Olympics, and I got the World Cup. I tried to claim 250 years too, but that didn't work. [*Laughter*] They said that one is what it is. No, I tried, but it didn't work.

Q. [Inaudible]—wanted to ask you——

The President. But wait, wait. So I got them. I was so proud of it. And then I realized, you know, I wouldn't be President during the—because I would have been out of office by that time. I felt badly.

The beautiful thing about what I did is I ran. I never thought of it. And then all of a sudden I realized, you know, I just got the Olympics, and I totally got that myself. And I just got FIFA. I got that myself.

We gave a little piece to Canada, gave a little piece to Mexico. I got that myself. And a lot of——

Q. [Inaudible]

The President. And a lot of people helped, like that man right there, Kevin. A lot of people. You know that. We worked hard on that, and we got it.

And—but what we didn't know is how successful it was going to be. I thought—I didn't know. I said, "Gianni, is anyone going to show up?" [*Laughter*] Because, you know, we're not—again, we're not really—I think——

Q. [Inaudible]

The President. I think soccer is doing much better. But I couldn't imagine.

If you would have said to any very smart of these—like people like this, business—that the numbers they're doing now would be happening—they've never seen anything like it.

Think of it. Take the most successful Olympics or the most successful FIFA, and you look at what's happened—you look at the numbers for this in the United States just compared to FIFA, and it's numerous times more. It's not like 10 percent more; 2 percent more; 5 percent more, which is more expected. It's like four times more successful than anything they've ever done.

In fact, I said to Gianni, "Let's do it again next time," and he said, "That would be hard." I said: "No, no. You do it again. But at the same time, you give it to somebody else for the next one." [*Laughter*] I don't know. It's a little crazy idea.

[*Several reporters spoke at once.*]

But all I did—all I did: I asked for a review because I didn't think it was a foul. And you know, again, I'm good at this stuff. I didn't think it was a foul. I thought it was two great athletes that crashed into each other and got entangled. That was not a—that was not a guy punching somebody in the face or anything that, you know, would be different.

And I think it's—I think it's a terrible—if they wouldn't allow, you know, a top player—maybe the best; maybe among the best players on the team—to play, I think it would have had a big stain.

And I relayed it, just that feel—I didn't tell him what to do. I can't tell him what to do, but—and I don't believe he made the decision. I think it was a committee that made the decision. And they made the right decision, because, number one, it wasn't a foul. And you want to see a game with your best players.

You don't want to say—how would you feel if I took—you know, we take Messi out? What—you know, he ran into somebody. Or we took Ronaldo—"Ronaldo, you bumped into somebody. We're going to take you out of a game." He's great. Or Harry Kane. "Harry Kane. We're going to take you out of the game, Harry, because you happened to hit somebody a little bit harder than"—you can't. You can't do that. If you would have taken him out, I think it would have really stained this incredible champ—we've got to have our best players, and they've got—Belgium's got a great team, by the way.

We've got to have our best players, and they have to have their best. And if we win or we lose, it's fair. Otherwise, let's say we lost him and we lose the game—it would be a terrible thing. So I think they made a really brilliant decision.

I think the referee's call was horrible, and nobody talks about that. They talk about the red card like it's fine. Nobody talks—the referee's decision to red card—I didn't know what the hell a red card was. When I found out, I said, "You've got to be kidding." This guy just—hands up—"Okay, your best player is not going to play next week or in the next game."

I said: "Wow, that's a lot of power. That's terrible." But then I looked at his past, and it wasn't so great.

Okay.

[Several reporters spoke at once.]

FIFA World Cup Match Between the U.S. and Belgium National Teams

Q. Yes. Mr. President, are you going to talk to the Belgian Prime Minister before the game?

The President. I didn't think of it, but I would. He's a good man. I——

Q. But is it your responsibility——

The President. I will tell you this: The people in Belgium, if they win the game, they can be very proud. If they would win the game with a player missing, it would have been a different feeling. You can't do that.

And I'm very glad. All I did was ask for a review. I didn't say, "You have to do this." I—this man is a smart, tough man, Gianni Infantino. He's a smart, tough man, and his stock has gone through the roof because what—the job he's done has been great.

And I feel we have to have all the best players on the field. You can't take the best players.

Yes, please. In the back.

Trump Accounts Children's Savings Program

Q. Mr. President, on the Trump Accounts.

The President. Go ahead.

Q. Thank you. Liam Cosgrove with Zero Hedge.

How—what is your plan to facilitate broad adoption of these. And you mentioned, you know, the communist issue—particularly that crowd, to get them to participate in this?

The President. Yes.

Crypto Currency and Digital Finance/Artificial Intelligence/Electricity Generation Capacity

Q. And since I see Anthony Pompliano is here, and he's probably going to ask: Is Bitcoin in any way going to be related to this in the future? Are there plans to put Bitcoin in the Trump Accounts?

The President. Well, I'm a big crypto—I've become a big crypto guy only for one reason. If we don't have it, China's going to have it, and they would like to have it. But now they're not even trying that hard, because we've taken over crypto.

But I'm a fan. I wasn't initially. I didn't know much about it, but—for some of my first term, I wasn't really—I wasn't much involved, but I'd watch. And I watched it grow, and it's a huge industry.

And I got involved in a little bit for politics, you know, because I realized there are a lot of people love crypto. And, even me as a businessman, I'd see a lot of money starting to come in with Bitcoin and, you know, the different forms. And I said, "This thing's got a lot of life." And then I hear China was going to make a heavy move on it, just like they do for AI.

By the way, we're leading China substantially in AI by substantial—and one of the reasons is I allow—when they build these big plants, I allow them to build their electric generating units, whether they use nuclear or oil and gas. Whatever they want to use, they can use, except wind. We don't allow wind. Wind is terrible. It just doesn't work. It's too expensive, no good, bad for the environment.

But—and they're building their own plants with some of the greatest electric-producing plants that you've ever seen. I mean, they're teaching the companies that produce electricity, they're teaching them how to do a plant.

So that was my decision, that was my idea, because we have an old grid. It's tired. It's old. You can't—it would take years to fix it. And now we're actually taking the excess energy that they make.

You know, we need more than double the energy. If you take all of the electric that we have now, you need more than double it to power that industry, which is so shocking. When I first heard that, I said, "No, you mean, like, a little." I couldn't believe that, Jeff. I heard more than double. So all the electric we make for everything to power that one industry.

Now, with that being said, it's a massive industry, and it's going to be for good. I mean, it—look, we're going to have guardrails, and we have guardrails. You know, you saw that couple of weeks ago. We were able to stop something that we didn't like. And by the way, the company was very good. They were very good. You know that.

But it can be used for tremendous good and—mostly good and some bad, and the bad we have to stop. But it's a massive industry. And I think things are going to happen.

You know, what you're seeing here with the kids, I think something could happen in that regard too, with a contribution to the people of our country. I'll give you a little inside information. Am I allowed to do that, Mr.—I—well, we have—Paul, am I allowed to do that? *[Laughter]* That's a little inside information. You understand.

[Several reporters spoke at once.]

Scott, you know what I'm talking about.

Secretary Bessent. Yes, sir.

The President. No, I think you're going to see a contribution made by those, because they're making tremendous amounts of money. They're also creating tremendous—the medical—the medical, the things that are happening in the world of medicine because of AI is not even—believe it.

I'm friends with many doctors, because of, you know, what I'm doing as President. And I've become very friendly with a lot of them. They're great. They're great as long as they tell me I'm healthy. Okay? *[Laughter]* When they tell me I'm healthy, so far so good.

Where's a piece of wood? There it is.

[The President knocked on the Resolute Desk.]

[Laughter] But a couple of them got together last week, and they said, "We can't believe the progress that's been made in disease." Things that they didn't think would happen for 10 years happened in a matter of minutes, a matter of seconds. So that's going to be used for good.

But we're leading China by a lot. We're leading everybody. Crypto is the same thing. If we didn't do it, China would do it. It's a massive industry.

And frankly, when I went very pro-crypto—as you know, Biden was totally against it, but he has no idea what crypto is. He had no—he didn't have a clue, but they were very violently against it. They were putting people in jail. They—what they were doing to the crypto was horrible. It's amazing it survived that onslaught. It was a weaponization of government.

So, when I went very much for it—and I must have gotten—I think I got a hundred percent of the vote. But what happened is—I think it was a hundred million people. That's a big industry, and that means some pretty good things.

But what happened is Biden then, after he was getting killed—he was down so much—all of a sudden, they became pro-crypto. And their head of the SEC was horrible, unlike Paul, who's really good. No, I mean, he's the best man for the job. Everybody wanted him.

But he was horrible, what he was doing to the crypto—they were putting people in jail. You know that better than anybody.

Sen. Cruz. Yes. Yes.

The President. Good people, great prestigious people, they were putting them in jail. And I said, "You've got to be kidding." And they were trying to destroy the industry.

Okay, ready? So now I'm killing Biden, I'm winning by so much, and, all of a sudden, he becomes totally pro-crypto. They dropped all investigations of everybody. They allowed people to come out of jail. And every time I see a crypto guy that—where they dropped an investigation I said, "You're lucky I'm President because they"—you know, I don't know if you know, the Biden administration became totally pro-crypto that last couple of months because they were getting killed, because crypto has a tremendous audience.

So, yes, I'm very much for crypto because it's—I don't—it's not a question of a personal thing. I—because I let my kids do whatever the hell they do. They can do—I don't talk to them—ever talk to them about it. I'm allowed to, I think. I'm allowed to, but I don't bother, because this is a much higher—this office is a much higher calling.

So I make—as President, the President of the United States get essentially 2½ million dollars for 4 years, right?

Q. Would it——

The President. Spread—wait a minute. It's spread out over a period of 4 years. It's about 2½ million dollars. I waived my salary. Now, I figured—because we've had other wealthy Presidents. We've had Kennedy, and we've had—FDR was very wealthy. Teddy Roosevelt was wealthy.

And one of the wealthiest, believe it or not, was George Washington, who wasn't in the White House, but there are pictures of him surveying this ground. He's the one that sort of picked the location. He picked a—I think he made a good choice. He picked a good location. But George Washington had two desks in his pre-White House. One was for—and they were right next to each other. One was for business, and one was for the Presidency. He had two desks in the same room.

And so you're allowed to, but I choose not to. I don't talk to my kids about, you know, this stuff. But I will say this: To me, crypto is a very powerful—a lot of people using it. Bitcoin—they're using it at levels that nobody—I don't think anybody understands, really, how powerful.

And if we didn't do it, China would do it in a minute. And if we let our guard down on AI, if I didn't come up with the idea for electric plants—producing plants—they become a utility, basically. These guys producing, you might as well put them down—Paul, I think you should mark them down as utilities because, frankly, in many ways, I'm more impressed by their electric plants. And they're building them on top of the buildings, alongside of the buildings, standalones right next door. But you have to see. Some of the electric-producing—the generating plants that they're making, nobody's ever seen, because they're brilliant people. And it's a fantastic thing.

But if I didn't come up with that idea, maybe somebody else would have. I doubt it, because it's too simple. I mean, it's such a simple idea.

Do you know that your friends, Michael, when I came up with that and I told Mark Zuckerberg, I told Bezos, I told all of the people—AI—Sam, Elon. I told them all, I said: "No, no, I'm going to let you build your own plant, and I'm going to get you fast approvals." They thought I was kidding. You know, they said—and they would submit plans without an electric plant. And I'd get calls from Lee Zeldin, who's a star—environmental—fast approvals. Good approvals, but fast. And he'd call up, and he'd say, "Sir, these plants are not taking advantage."

And I call them and say, "Why aren't you producing?" They said, "We thought you were"—every one of them, they thought I was kidding, because they can't believe it. Number one, they can't believe that they're approved in a period of a matter of weeks, because if this was somebody else, it would be 20 years before—they're all under construction. We get—we do rapid approvals.

And some are nuclear plants, because nuclear is now really hot and safe. You know, I was—I was not a huge proponent until 2 or 3 years ago. And then I saw what they—my uncle was a big nuclear guy at MIT. He knew nuclear better than anybody, I think—anybody in the world, probably. He was the smartest guy. He was at MIT, the head for 41 years.

And he said to me one day, he said: "You know, nuclear is going to be the most important thing, but it's also got to be watched. It's got to be watched very carefully, because it can build the world, but it can also destroy the world." He said that. I said, "Uncle John"—that was a long time ago, but he was exactly right. He called it exactly right.

But what they've done with nuclear, in terms of generating energy, is absolutely—you know, a submarine can run at full speed for 30 years without having to refuel. The only thing it has to do is come up every 90 days for food. [Laughter] They can't solve the food problem. But think of it: A submarine, without having to gas up, can run for 30 years at full speed without stopping. I mean, would you—who would believe a thing like that?

But fortunately, we have the best technology, and we have the best submarines. It's something we lead the world in by 15 years.

Any other questions?

[Several reporters spoke at once.]

Go ahead, please.

Q. Thank you so much, Mr. President.

The President. What?

Q. I said, "Thank you so much, Mr. President."

The President. Yes, thank you.

SpaceX Chief Executive Officer Elon R. Musk/Share Donations to Trump Accounts Children's Savings Program/TikTok

Q. Jennifer Schonberger with Yahoo Finance. On the Trump Accounts, SpaceX president has said that she's going to donate shares to the Trump Accounts. Have you spoken at all with Elon Musk about further share donations, as well as other corporate——

The President. I speak to everybody.

Q. ——leaders about share donations specifically?

The President. Yes, look, I'm like a cheerleader for geniuses. I love geniuses. *[Laughter]* I love high-IQ people. He's a high-IQ person. I love high-IQ people.

And I speak to Elon, I speak to Mark, I speak to Jeff, I speak to everybody.

Q. Do you expect more share donations?

The President. By the way, in the first term, less so.

In fact, at my first Inauguration, none of them were standing behind me. They were just the opposite. And now, at this last Inauguration, every one of them was standing behind me. It was sort of amazing. No, I speak to all of them, and I encourage them. I want them to be tremendously successful.

Now, there's a thing called TikTok. Have you heard of it? I was watching a show this morning, Maria Bartiromo. She's fantastic. And on her show, they were talking about the dangers of TikTok, and it's Chinese—you know, a whole thing with spying and what they're doing with it.

Well, except it was announced about 2 days ago—the new numbers just came out—you know who the number one person in TikTok is by far? Trump. Me. I just got—they—I'm number one. Like, Taylor Swift was number 11. *[Laughter]* I'm number one in TikTok by far. And the numbers just came out.

And I said, "Well"—you know, I'm hearing about how they influence. They're talking about they're a tremendous danger because they influence. But if they influence so badly, I mean, I'm saying all things like, "I love our country," "We've got to stop communism," "We've got to"—this and that. We're going to do a lot. We're doing a lot of things. But I'm by far number one.

It was sent to me by—you know, the list comes out—number one, number two. I was number one by a lot. So I guess maybe—I don't know—maybe they're bad, maybe they're not. I know one thing: Great American people, tremendous businesspeople and companies bought it.

I called President Xi, and everyone said he was a hard no. He was a hard no, but I said, "You know, it's a good thing for TikTok, but it's good for us too."

American companies—great ones—own our TikTok, and it's very influential. But I'm number one by a lot. So, you know, I hear this thing was on today—Gordon Chang. I like Gordon Chang, but he's always so negative. You know, nobody's been tougher on China than me, but Gordon Chang—and he's a nice guy—it's like the world is falling down.

It's not true. It's not true. We have to be careful because China is a great competitor. But, you know, he was talking about "We must stop TikTok." I'm number one on TikTok. I think it helped me win the election in a landslide, if you want to know the truth.

Yes, please.

[Several reporters spoke at once.]

White House Renovation Work/Marine One Helicopters

Q. The work on the White House, sir. The work on the White House. Are you building a helo pad? Are you—

The President. Yes.

Q. —building a helo pad out here?

The President. That's a helo—yes.

So, for 50 years, we've been landing helicopters on grass. The grass is wet, soggy. The helicopters sometimes miss their little mark. You know, they send people out—marines. I watch them do it. They march out so beautiful. Great guys. They have a piece of metal that they put down. And except for the fact that these pilots are so good—they almost hit the mark all the time, but sometimes they miss. They're half the size of this desk.

Think of it. You're landing a big chopper. But you know, years ago—and they just got produced—but during my administration, they ordered brandnew helicopters. The big ones—the ones for President—it's called Marine One.

And our other Marine Ones are about 40 years old. They're old, like Air Force One. You know, it's time to make a change. And other Presidents wouldn't do that, because I think it's not good to make a change to luxury, but you've got to do it. You know, other countries have them.

So Sikorsky gave—we ordered a number of Sikorskys as the helicopters back and forth. Well, they're about two-and-a-half times more powerful than the old ones.

And when you land on the grass, it's not that the grass gets discolored; it gets ripped out. Ripped out. And it was all over. They landed it once—and nobody planned for this. This was a little bit of a planning mistake. *[Laughter]* So they landed the helicopter, and half of the grass was sitting in front of the Oval Office front door. *[Laughter]* The rest of it was scattered all over the—I mean, literally, it didn't singe it, it also singed it, by the way. *[Laughter]* But it literally lift—because of the power, it's tremendous.

And everybody said: "Well, we'll keep using the old helicopters when we have to land at the White House, and for everything else, we use the new helicopters." I said, "That's a pretty expensive deal."

[The President addressed Mr. Dell.]

You wouldn't do that for your company. You'd figure out an answer.

So I said—because I have helicopters, and—three of them. I said—because they've been great for my business. They—I think they're incredible. So Sikorskys. Sikorsky 76, right?

And I always was lucky. I always got helipads. Other people don't. Very hard to get. The hardest thing to get is a helipad. Okay? There is no harder zoning thing to get—is a helipad. And I had, like, seven of them at different places so I could go around by helicopter.

And I said to the people, "Have you ever thought"—these are generals, Air Force generals that are brilliant. And you know, you get used to a certain thing. They'd bring out the metal. But this was—now, the metal didn't work because the power of these helicopters is so great, it ripped up the grass, right? So I said, "Has anybody ever thought of a helipad?" Because I build them, and they go quickly, and it solves all of the problems.

Look, he's laughing. It's true, right? It's crazy.

So it was funny. I said, "Has anyone ever thought of a helipad?" I had, like, six generals in front of me. And they're going, like: "Wow. That's a good idea." [*Laughter*] You know, it's like the paper clip. It was such a simple invention. Probably, he says that about a laptop. To him, it's a simple thing. To other people, wow. But the paper clip. Two hundred years ago, a gentleman came up with the idea for a paper clip. And he made a lot of money, became very rich. Not as rich as Michael Dell, but rich.

Q. Mr. President——

The President. In—those money. And what happened is, everybody was jealous. They said, "Why didn't we think of this?" Same thing with the helipad. So now we're building a helipad. Beautiful helipad. And it's got the seal of the White House on it in granite—in carved granite. It's really a beautiful thing.

And I'll tell you, Sikorsky is paying for it. You know why? Because they didn't tell us how powerful these helicopters were, and they felt a little bit guilty. They sold us helicopters—we—look, I like power, by the way. I think it's great for a helicopter. [*Laughter*] But they probably—I don't know. They felt a little guilty. And they are paying for the cost of—it's about \$5- or \$6 million. They're paying the full cost.

And when I heard they were paying the cost, I went out and said, "Let's do a beauty." [*Laughter*] "Let's not just do a piece of concrete and paint it white," which is what—I just put beautiful concrete, nice, and we paint it white. This one is a beauty. It's got the seal of the White House. It's beautiful. The eagle. And it's carved out of granite. It's done by some of the most talented people you'll ever meet. And you're landing on granite, which is the strongest stone that we can—like, the outside walk is black granite. It's got—that's 35,000 pounds per square inch. It's got a 1-million-plus lifetime. It's the strongest stone there is. And that's being used out there, and it's going to be, I think, really beautiful. And you can see the size. It's going to be beautiful.

It's got—and it could be used for other things. When helicopters aren't landing, you can have other things out there, like events. You could have news conferences literally on it because it's the right size.

So, by doing this, we solved the problem. And we'll be able to finally retire our 45-year-old helicopters.

[*Several reporters spoke at once.*]

Okay. How about—how about one or two more, and we'll get out?

Go ahead, please.

[*Several reporters spoke at once.*]

Red Card Issued to U.S. National Men's Team Striker Folarin Balogun

Q. Mr. President, about the FIFA decision. Millions of American soccer fans are obviously very happy, but what do you say to the critics who say this starts a precedent in which other powerful leaders—world leaders——

The President. Well, I don't know.

Q. —perhaps will chime in——

The President. I mean, I don't—I can only say this.

Q. —when there's a——

The President. I had nothing to do with the decision. What I did have to do is, I said, "I think that should be reviewed," because I watched the play, and he didn't do anything wrong. You know, you've got to look—by the way, if he did, I'd feel differently, probably. If he punched him in the face, if he did something wrong.

I thought your young, wonderful basketball player, Caitlin—I thought that she was treated rather rough, if you want to know the truth. That was a much different kind of an event. That was a pretty bad event.

But in this case, he didn't do anything wrong. Two people ran into each other. And by the way, if you look at that game, there were 10 instances where it was much rougher than that. So I think it starts with the fact that it shouldn't have been a foul. And then you have to look at the person that raised the card, and that's up to you people. You'll look at—but I didn't think it was very good, because it was not good.

And I think that Gianni is brilliant at what he does, and I think they made—I don't think it was his decision. It's a big committee.

And after reviewing it, I think they said, look, it's a—this would—this game would have a big mark on it if we lost, if we won. No matter what happened, you have to let them use their best players. And the game tonight's going to be amazing, and we're going to have a full team, and Belgium is going to have a full team.

And you know what? If they beat us, then they can be really proud. The other way, if they beat us, we'll say it was—I say it was rigged, just like the election was rigged in 2020. But I won't get into that.

Ladies and gentlemen, thank you very much. The Trump Accounts are great. Thank you. Thank you.

Thank you very much.

NOTE: The President spoke at 9:26 a.m. in the Oval Office at the White House. In his remarks, he referred to Sanjay Mehrotra, chairman, president, and chief executive officer, Micron Technology; President Xi Jinping of China; Walter J. "Jay" Clayton III, U.S. attorney for the Southern District of New York, in his former capacity as Chairman of the U.S. Securities and Exchange Commission; Chairman of the Federal Reserve System Board of Governors Kevin M. Warsh; Larry Ellison, chairman of the board and chief technology officer, Oracle Corp.; President Volodymyr Zelenskyy of Ukraine; Prime Minister Shehbaz Sharif of Pakistan; Alexa, Zachary, Juliette, and Kira, children of Mr. and Mrs. Dell; Harry E. Kane, captain and forward, England national football team; Tarik Muharemović, centre-back, Bosnia and Herzegovina national football team; 2026 FIFA World Cup referee Raphael Claus; Lionel Messi, captain and forward, Argentina national football team; Cristiano Ronaldo, captain and forward, Portugal national football team; Prime Minister Bart De Wever of Belgium; former U.S. Securities and Exchange Commission Chair Gary Gensler; Mark E. Zuckerberg, chief executive officer, Meta; Jeffrey P.

Bezos, founder and executive chairman, Amazon.com, Inc.; Sam Altman, chief executive officer, OpenAI; Maria Bartiromo, host, Fox Business Network's "Mornings With Maria" program; musician Taylor Swift; lawyer, author, and political commentator Gordon G. Chang; and Caitlin E. Clark, guard, Women's National Basketball Association's Indiana Fever. Mr. Gerstner referred to Speaker of the House of Representatives J. Michael Johnson; Raymond T. Dalio, founder, Bridgewater Associates; his partner Katie Simpson; and U.S. Chief Design Officer Joe Gebbia. Mr. Baldwin referred to his wife Monica. Reporters referred to Anthony Pompliano, founder and chief executive officer, Professional Capital Management; and Gwynne Shotwell, president and chief operating officer, SpaceX.

Categories: Addresses and Remarks : Trump Accounts, children's savings program; Interviews With the News Media : Exchanges with reporters, White House.

Locations: Washington, DC.

Names: Altman, Sam; Atkins, Paul S.; Balogun, Folarin; Bartiromo, Maria; Bessent, Scott K.H.; Bezos, Jeffrey P.; Biden, Joseph R., Jr.; Chang, Gordon C.; Clark, Caitlin E.; Claus, Raphael; Cruz, R. Edward "Ted"; De Wever, Bart; Dell, Alexa; Dell, Juliette; Dell, Kira; Dell, Michael S.; Dell, Susan; Dell, Zachary; Friedman, Adena T.; Gerstner, Bradley T.; Gerstner, Lincoln; Hassett, Kevin A.; Infantino, Giovanni V.; Kane, Harry E.; Loeffler, Kelly L.; Martin, Lynn; Mehrotra, Sanjay; Messi, Lionel; Muharemović, Tarik; Musk, Elon R.; Putin, Vladimir Vladimirovich; Ronaldo, Cristiano; Sharif, Shehbaz; Sprecher, Jeffrey C.; Swift, Taylor; Trump, Barron W.; Trump, Donald J., Jr.; Trump, Eric F.; Xi Jinping; Zeldin, Lee M.; Zelenskyy, Volodymyr; Zuckerberg, Mark E.

Subjects: America's 250th birthday celebration; Artificial intelligence and other emerging technologies; Automobile industry, strengthening efforts; Belgium, Prime Minister; California, 2028 Olympic Games in Los Angeles; China, President; Crypto currency and digital finance; Electricity capacity, expansion efforts; Environmental Protection Agency; Federation Internationale de Football Association (FIFA) World Cup; Iran, commercial transit through Strait of Hormuz; Iran, nuclear weapons development; Iran, oil supply and refining; Iran, U.S. military operations; National Economic Council; North Atlantic Treaty Organization; Oil markets and prices; Pakistan, Prime Minister; Russia, conflict in Ukraine; Russia, President; Secretary of the Treasury; Small Business Administration; Tariffs; TikTok; Trump Accounts, children's savings program; U.S. Securities and Exchange Commission; Ukraine, President; Ukraine, Russian invasion and airstrikes; Venezuela, U.S. military capture and exfiltration of President Maduro; White House renovation projects.

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