



Plan Sponsor e.Brief | New Executive Order Aims to Expand Retirement Plan Coverage

The initiative is designed to help millions of uncovered workers take advantage of the upcoming federal *Saver's Match* program, which will provide government matching contributions beginning in 2027. There are **no new requirements for employers** under this executive order.

What Was Announced?

The executive order directs the U.S. Department of Treasury to develop a new online marketplace that will allow individuals to search for and enroll in private-sector IRAs.

Details:

- The focus will be on uncovered workers.
 - The marketplace is designed for an estimated 50-56 million Americans who do not currently have access to a workplace retirement plan.
- There will be no new government plan structure.
 - Rather than creating a new federal plan, the platform will connect individuals to vetted private-sector IRAs.
- Integration with the *Saver's Match* will be available.
 - Eligible participants will receive a federal matching contribution of up to \$1,000 annually once the *Saver's Match* program takes effect, beginning in the 2027 tax year.

What Does This Mean for Plan Sponsors?

- No change to employer-sponsored plans
 - The initiative is limited to workers without access to employer-sponsored plans.
- Increased participant awareness



- Plan sponsors may wish to begin preparing educational materials to help employees understand the Saverâ??s Match and how it may apply to them.

Background: The Saverâ??s Match

The Saverâ??s Match is an optional provision of the SECURE 2.0 Act that replaces the existing Saverâ??s Credit with a direct federal contribution to a participantâ??s retirement account, including IRAs and employer-sponsored retirement plans.

Primary Features:

- Provides up to \$1,000 per individual per year based on income
- Structured as a matching contribution rather than a tax credit
- Effective beginning in 2027

The executive order may prompt questions from employees about whether they can receive the same federal match through their employer-sponsored retirement plan or whether participation in the IRA marketplace is required to qualify. It may also create additional engagement opportunities for plan sponsors to highlight their existing employer match structure.

Source:

www.whitehouse.gov/presidential-actions/2026/04/promoting-retirement-savings-access-for-american-workers-by-establishing-trumpira-gov/

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