Account Comparison: Trump, Quest529 & ABLE

Question	Trump Account (530A IRA)	Quest529 Education Savings Account	Kansas ABLE Savings Account
What type of investment savings account is it?	A tax-deferred custodial individual retirement account (IRA) established for a child. Special rules apply during the growth period. Beginning in the year the child turns 18, the account generally follows traditional IRA rules.	A tax-advantaged account where withdrawals are tax-free for qualified education and career-related expenses. Quest529 accounts are offered and administered by the Office of the Kansas State Treasurer.	A tax-advantaged account designed to help eligible Kansans with disabilities build assets for qualified disability-related expenses while protecting eligibility for public benefits like Medicaid & Supplemental Security Income (SSI).
Who is eligible?	An authorized individual generally may establish an account for a child younger than 18 who has a valid Social Security number. Additional requirements apply to the $1,000 federal pilot contribution and the $250 Dell Foundation grant contribution.	An account owner generally must be a U.S. citizen with a Social Security Number (SSN) or Taxpayer Identification Number (TIN). The account owner may designate a child or any individual with an SSN or TIN to be the beneficiary of funds saved in the 529 account.	An account owner must have a disability that began before age 46. The individual also must be eligible for SSI or SSDI because of the disability, meet the Social Security Act standard for blindness; or have a similarly severe disability supported by a physician's written diagnosis.
Who owns and controls the funds?	The account is established for the exclusive benefit of the child. An authorized adult establishes the account, and a financial institution serves as trustee or custodian during the growth period. The beneficiary gains control when the growth period ends.	The account owner controls the account, chooses investments, directs withdrawals and may change the beneficiary to another eligible family member. The beneficiary does not control the funds in a Quest529 account unless also named as account owner.	The person with the disability, called the designated beneficiary, owns the ABLE account. An authorized individual may open or manage the account on the beneficiary's behalf, but the funds within the Kansas ABLE account belong to the beneficiary.
When can funds be accessed?	With limited statutory exceptions, distributions are not allowed before January 1 of the year the child turns 18. After the growth period, traditional IRA distribution rules generally apply. The Trump account may rollover into an ABLE account the calendar year the beneficiary turns 17.	Funds may be withdrawn at any time. Qualified withdrawals are tax-free. The earning portion of nonqualified withdrawals are generally subject to income tax and a 10% federal penalty, although exceptions may apply.	Funds may be withdrawn at any time. Qualified withdrawals are tax-free. The earnings portion of a nonqualified withdrawal generally is taxable and subject to a 10% federal penalty.
How may the funds be used?	After the growth period, traditional IRA rules generally apply. Distributions before age 59½ may avoid an additional 10% “early withdrawal penalty” for certain purposes, including qualified higher education expenses, a first-home purchase within the lifetime limit of $10,000 and other statutory exceptions. Federal and Kansas income taxes may apply to a portion of Trump account withdrawals.	Qualified uses include, but are not limited to, tuition, fees, books, supplies, certain room and board costs, computers, registered apprenticeships, recognized postsecondary credentials, certain K-12 expenses and limited student loan repayment. Subject to federal requirements, up to $35,000 in funds may be rolled into the beneficiary's Roth IRA after a statutory waiting period.	Qualified disability expenses include education, housing, transportation, employment support, assistive technology, health and wellness, legal and financial services, personal support, oversight, funeral and burial costs and other basic expenses related to living with a disability.
What is the tax treatment?	Earnings grow tax-deferred. Individual contributions are not federally or state deductible. Certain employer contributions may be excluded from the employee's income. After the growth period, distributions generally follow traditional IRA tax rules.	Earnings grow tax-deferred, and qualified withdrawals are free from federal and Kansas income tax. For each beneficiary, Kansas taxpayers may deduct contributions of up to $3,000 each year, or $6,000 for married couples filing jointly, subject to statutory limitations.	Earnings grow tax-deferred, and qualified withdrawals are tax-free. Kansas taxpayers may deduct contributions of up to $3,000 per beneficiary each year, or $6,000 for married couples filing jointly. The Kansas deduction limit is shared across 529 and ABLE contributions for the same beneficiary.

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Are starter contributions or incentives available for the account?	The federal government provides a one-time $1,000 pilot contribution for an eligible U.S. citizen born between Jan. 1, 2025, and Dec. 31, 2028, provided the child has a valid Social Security number. Visit **TrumpAccounts.gov** to begin the claim process. Children born between 2016 & 2024 and reside in zip codes with median incomes below $150,000 are eligible for a $250 qualified general contribution into a Trump Account. Visit **InvestAmerica.org/dell** to check eligibility and begin the claim process.	The Office of the Kansas State Treasurer offers a $50 match incentive for Kansas residents who open a Quest529 account for a child under the age of two. The $50 matching funds can be claimed using the promotion code "**Kansas50**" while enrolling for an account at **Quest529.com**. Visit **Quest529.com/kansas50** to check eligibility. **Kansas taxpayer dollars are not used to fund the $50 Quest529 match incentive.*	Eligible Kansas families who open a new Kansas ABLE account in 2026 and 2027 may qualify for a $100 ABLE empowerment grant after registering, attending a virtual 30-minute educational event and meeting the program requirements. Funding is limited and prioritized by registration date. Visit **Treasurer.ks.gov/grant** to learn more. **Kansas taxpayer dollars are not used to fund the $100 ABLE empowerment grant.*
What is the annual contribution limit?	For 2026 and 2027, employer and individual contributions are limited to a combined $5,000 annually. The $1,000 federal pilot contribution, qualified general contributions and qualified rollovers do not count toward that limit. Employer contributions are subject to a separate $2,500 limit.	There are no annual contribution limits, however contributions to a Quest529 plan are considered gifts by the Internal Revenue Service (IRS). Making a contribution that exceeds the annual gift tax exclusion – $19,000 for single filers, $38,000 for married couples filing jointly – may require tax reporting.	The standard annual contribution limit for 2026 is $20,000 from all sources. Subject to income and retirement-plan limitations, an employed beneficiary may be able to contribute up to an additional $15,650 annually into their ABLE account.
What investment choices are available?	During the growth period, investments currently are limited to mutual funds or exchange-traded funds that track an index of primarily U.S. companies, do not use leverage and charge no more than 0.1% in annual fees and expenses.	Quest529 offers a range of diversified portfolios. Owners may choose enrollment year options where investments are managed for them, or select from funds or static portfolios that can range from all stock investments to a fixed account. Quest529 provides savings consultants to assist with your personal investment strategy.	Kansas ABLE offers several asset-allocation options, a money market option and an FDIC-insured checking option. Contributions may be divided among available choices.
How can the account affect federal student aid?	Using a Trump Account or IRA for education could reduce financial aid eligibility, since withdrawals count as student income on the Free Application for Federal Student Aid (FAFSA). Student-owned assets are assessed at up to 20% in the Student Aid Index (SAI) which determines the student's financial need.	Parent-owned assets saved in a Quest529 plan are assessed at up to 5.64% in the Student Aid Index (SAI) calculation on the FAFSA, compared with up to 20% for student-owned assets (such as a Trump Account). SAI determines the student's financial need. FAFSA rules ignore grandparent-owned 529 plans and cash gifts.	ABLE account balances and qualified distributions are excluded from the federal student aid calculation.
Where can the account be opened?	A Trump Account can be opened at: **TrumpAccounts.gov**	A Quest529 Account can be opened at: **Quest529.com**	An ABLE Account can be opened at: **KS.SaveWithABLE.com**
Why fund an investment savings account for a child sooner rather than later?	The earlier an account is opened and funded, the more time investments have to compound, creating a potentially significant financial advantage for a child throughout adulthood. Assuming an 8% average annual return, a $1,000 investment made when a child is born is estimated to grow to $4,200 by age 18. The same investment made for a child at age 4 is estimated to reach $3,043 by age 18 — $1,157 less simply because it had four fewer years to grow. A $1,000 investment made at birth, combined with recurring monthly contributions of $50, is estimated to grow to $28,205 by age 18. A $1,000 investment made at birth, combined with recurring monthly contributions of $50, is estimated to grow to **$1,184,760** by age 62 (the average retirement age in America). **Estimates were generated using the compound interest calculator found at Investor.gov. Estimates are for illustration only and provided using gross rate of return. Actual returns may differ and are not guaranteed.*		

For additional information visit **Treasurer.ks.gov/Invest**. For questions & staff assistance, contact the Office of the Kansas State Treasurer by emailing **Invest@Treasurer.ks.gov** or calling **785.296.4948**

**Account comparison information current as of September 2026*