Edward Jones

CAPITAL CURRENTS

May 2026

EDWARD JONES ON THE HILL

EDWARD JONES BRINGS CLIENT PRIORITIES TO CAPITOL HILL

In May, more than 100 Edward Jones financial advisors and client support team professionals traveled to Washington for the firm's Public Policy Summit, where they met with Members of Congress to advocate for policies focused on tax fairness, retirement security, and caregiving.

Edward Jones Managing Partner, Penny Pennington, speaks with Congresswoman Brittany Pettersen (CO-7).

Why We Were There: During meetings on Capitol Hill, members of the Edward Jones Grassroots Task Force urged lawmakers to support five key bills aimed at expanding savings opportunities and strengthening long-term financial security. Priorities included the GROWTH Act, lowering the 401(k) eligibility age to 18, auto reenrollment in workplace retirement plans, and two proposals to help family caregivers save more effectively for retirement.

Why It Matters: Together, these proposals address gaps that existing retirement policies have historically overlooked: tax parity between mutual funds and ETFs, younger workers who age out of eligibility windows, employees who disengage from workplace plans, and caregivers who sacrifice their own financial security to support family members.

What's Next: Edward Jones will continue engaging with lawmakers and advocating for financial policies that support the long-term financial goals of clients, families, and communities nationwide.

ABOVE THE FOLD

The largest currents shaping the policy landscape

530A ACCOUNTS: WHAT CLIENTS SHOULD KNOW

The Big Picture: Created under the One Big Beautiful Bill Act, 530A "Trump Accounts" are new tax-advantaged investment accounts designed to help families save for children early, with funds growing tax deferred over time. The program is expected to launch in July 2026.

Where Things Stand: Under the current framework, eligible children born during the designated period may receive a one-time $1,000 Treasury seed contribution to help jumpstart savings. Federal agencies are still finalizing guidance on enrollment, eligibility, and how financial institutions will administer the accounts. Industry groups and financial firms are also evaluating how the new accounts will fit alongside existing savings tools.

Edward Jones Acts: On May 11th, Edward Jones announced new initiatives tied to the rollout of 530A accounts and the firm's broader focus on early savings and wealth building. Beginning in January 2027, Edward Jones will match the Treasury's $1,000 seed contribution for eligible newborn children of U.S. associates. The firm is also expanding educational resources to help clients understand how these accounts may fit within a broader financial strategy. These efforts build on Edward Jones' $30 million investment in community economic mobility programs since 2023.

Why It Matters: For many families, the $1,000 seed contribution could provide an early opportunity to begin investing for a child's future. As the program develops, financial advisors and clients will likely compare Trump Accounts with other savings options like 529 education plans, custodial accounts, and Roth IRAs to determine what makes the most sense for their goals.

What's Next: Treasury and federal regulators are expected to release additional guidance as implementation continues. Financial institutions, employers, and policymakers are closely watching how the accounts are adopted and how they may shape future conversations around long-term savings and investing, for associates and clients alike.

BELOW THE FOLD

Top Capitol Hill-focused headlines you may have missed this month

WARSH CONFIRMED AS CHAIR OF THE FEDERAL RESERVE

The Big Picture: Kevin Warsh was confirmed as Chair of the Federal Reserve on May 13 after a lengthy and contentious confirmation process.

How We Got Here: Trump nominated Warsh in January 2026. The confirmation stalled when Sen. Thom Tillis (R-NC) blocked a committee vote to protest a DOJ probe into Jerome Powell. The logjam broke when the U.S. attorney agreed to drop the probe, Tillis dropped his objections, and Warsh's nomination advanced.

The Vote: The Senate confirmed Warsh by a vote of 54–45, the most partisan vote for a Fed chair nominee in history. Only Pennsylvania Democrat John Fetterman crossed the aisle to support the nomination. Powell will remain on the Fed's Board of Governors, where he has two years left in his term as governor.

What Warsh Has Said: Warsh has signaled meaningful stylistic and substantive departures from the Powell era. His stated priorities include fighting inflation first, streamlining Fed communications, and narrowing the central bank's overall focus.

What's Next: Warsh's first meeting as Fed chair is scheduled for June 16th. His early communications in the weeks ahead will be closely watched for signals on how aggressively he intends to reshape the Fed's inflation framework.

PRESIDENT TRUMP SIGNS RETIREMENT SECURITY EXECUTIVE ORDER

The Big Picture: On April 30, President Trump signed an executive order aimed at expanding retirement access for the roughly 56 million Americans without employer-sponsored retirement plans.

What the Order Does: The order directs Treasury to create TrumpIRA.gov, a platform where workers can compare and enroll in low-cost private-sector IRAs. The accounts will also connect to the Saver's Match program, which offers eligible low-income workers up to a $1,000 federal retirement contribution match.

Why It Matters: The initiative is designed to expand retirement savings access for gig workers, part-time employees, and others who have historically lacked workplace retirement options.

What's Next: TrumpIRA.gov is slated to go live January 1, 2027, alongside the Saver's Match. The administration has indicated it will direct the Treasury to promote the match and engage private-sector financial institutions to participate.

WORK ON HOUSING LEGISLATION CONTINUES

The Big Picture: Both the House and Senate have advanced bipartisan housing legislation aimed at increasing housing supply, improving affordability, and modernizing federal housing programs. While each chamber has passed its own package, Congress must ultimately agree on the same bill before any legislation can be signed into law. The House has now passed another bill in an attempt to reach a resolution on this policy issue.

What the Bill Does: The proposals would expand affordable housing financing, reduce construction barriers, improve housing assistance programs, and encourage development to support renters and first-time homebuyers.

The Sticking Point: One of the biggest areas of negotiation has centered on the role of institutional investors in the single-family housing market. Earlier Senate language included stricter limitations that drew concern from some House lawmakers and industry groups, particularly around potential impacts on build-to-rent housing development. The bill that just passed the House includes revised language that narrows some of those restrictions while keeping broader investor oversight measures in place.

What's Next: Now that the House has passed a revised bill, lawmakers in both chambers still need to reconcile differences between the two versions before sending final legislation to the President's desk.

Looking Forward: As Summer begins, we'll be tracking the implementation of new retirement and savings initiatives, tax parity between mutual funds and ETFs, movement on bipartisan housing legislation, and early signals from newly confirmed Fed Chair Kevin Warsh. Stay tuned for more updates in June.

Edward Jones