

## Trump Order Could Open 401(k)s to Crypto

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President Donald Trump is set to sign an executive order on August 7 that would allow cryptocurrencies, private equity, and real estate to be included in 401(k) retirement plans. Supporters believe this change could have a greater market impact than last year's approval of spot Bitcoin exchange-traded funds (ETFs).

Tom Dunleavy, Head of Venture at Varys Capital, described the move on X as “WAY WAY BIGGER news than the ETFs.” He argued that allowing crypto in retirement accounts could create a steady stream of buy orders, given the structure of 401(k) contributions.

Dunleavy, a former analyst at Messari, highlighted that approximately 100 million Americans currently hold 401(k) plans. These accounts are funded through automatic payroll deductions, typically every two weeks, with money invested directly into selected assets without further action from the account holder.

He suggested that adding cryptocurrencies to these investment options could bring consistent, long-term inflows into the market. “Every 2 weeks, a portion of their paychecks is routed directly into purchasing a mixture of stocks and bonds,” Dunleavy said. “On autopilot. No discretion, just direct purchases based on their predefined allocations.”

The move would significantly expand access to digital assets, potentially integrating them into one of the largest retirement savings systems in the world. According to data from the Investment Company Institute, U.S. 401(k) plans hold more than \$12 trillion in assets.

Supporters believe that allowing crypto allocations within these accounts could normalise digital assets as part of standard investment strategies. Critics, however, may raise concerns about volatility, regulation, and investor protection.

When the U.S. approved spot Bitcoin ETFs in 2024, it was seen as a major milestone in institutional adoption. These funds gave investors exposure to Bitcoin through traditional brokerage accounts. However, their impact could be smaller compared to a change in 401(k) rules, given the sheer size and regular contribution flow of retirement accounts.

The inclusion of alternative assets such as private equity and real estate in 401(k) plans also signals a broader shift in how Americans may be able to diversify retirement savings. While traditional 401(k) investments focus on equities and fixed income, the new rule could create portfolios that blend conventional and alternative assets.

The executive order is expected to outline the specific framework for offering these assets within retirement plans. Financial service providers and employers will likely need to adapt their systems to accommodate crypto investment options.

If implemented smoothly, the policy could reshape both retirement investing and the broader cryptocurrency market, introducing a new wave of institutional-style capital into the sector on a regular, predictable basis.