



Written by [Veronika Kyrylenko](#) on February 26, 2025

Trump's "Gold Card" Scheme: U.S. Residency for \$5 Million

President Donald Trump has unveiled a high-stakes immigration proposal: a \$5 million "Gold Card" visa that would grant recipients permanent residency with a "strong path" to U.S. citizenship. The plan is also framed as a fiscal solution, with the revenue generated intended to help pay down the nation's ever-growing debt.

Speaking at the White House on Tuesday, the president described the initiative as a way to attract "wealthy, successful" individuals who "spend a lot of money, pay a lot of taxes, and employ a lot of people." He also said that American companies could buy these cards for talented foreign students graduating from prestigious American universities.



AP Images

"It's gonna give you green card privileges plus," the president said, suggesting that "Gold Card" holders would receive benefits beyond those of a traditional "[green card](#)." What exactly those added privileges would be remains unspecified.

Trump made it clear that he does not believe congressional approval is required.

"We are not doing citizenship.... It's a path, a very strong path to citizenship," he said.

The plan remains short on details. Trump promised more specifics in two weeks.

Who's Welcome? That "Depends"

Naturally, a question arose, would this golden fast-track be open to all nationalities? Trump's answer was vague: "It depends." He added that all people would be carefully vetted.

Asked whether Russian oligarchs would qualify, Trump left the door open, "Yeah, possibly. Hey, I know some Russian oligarchs that are very nice people."

While the comment was likely meant to be lighthearted, it underscores the current lack of clear criteria for who would be eligible and who wouldn't.

Lutnick: EB-5 Is "Ridiculous"

Commerce Secretary Howard Lutnick joined Trump in pitching the "Gold Card." He clarified that the new scheme would replace the existing [EB-5 investor visa](#) program — a system that has allowed foreigners to invest as little as \$800,000 in exchange for U.S. residency. He said,

The EB-5 program ... it was full of nonsense, make-believe and fraud, and it was a way to get a green card that was low-price. So, the president said, rather than having this sort of ridiculous EB-5 program, we're going to end the EB-5 program. We're going to replace it



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with the Trump “Gold Card.”

Indeed, the EB-5 program has faced significant [criticism](#) due to instances of fraud and misuse. Critics argue that the program has allowed wealthy individuals to obtain U.S. residency through financial investments, sometimes without delivering the expected economic benefits to the country.

While Lutnick framed the new scheme as an upgrade, he spoke of no clear safeguards to prevent the very abuses he accused EB-5 of enabling.

Lutnick simply assured that “Gold Card” holders would be “vetted” to ensure they are “wonderful, world-class global citizens.”

Reducing the Deficit?

The “Gold Card” proposal was unveiled on the same day that Republicans passed a “[big, beautiful](#)” budget resolution. That document is proudly advancing Trump’s “America First” agenda — while simultaneously raising the national debt limit by \$4 trillion.

Trump and Lutnick presented the “Gold Card” as a fiscal fix to the growing deficit. Lutnick, drawing a contrast between existing immigration programs and this new pay-to-play model, asked:

Why do we give out lotteries of green cards? Why do we give out EB-5s for green cards?...
Why won't we eliminate the deficit of the United States of America instead?

Trump took it even further, suggesting that if the United States sells a million or more of these cards, the country could generate at least \$5 trillion in revenue. It’s an ambitious claim, relying on the assumption of high demand. It also assumes the government will use the revenue to reduce the deficit rather than absorb it elsewhere.

Increasing the Deficit Anyway

The idea of raising revenue is logical in principle, but it raises a fundamental contradiction: If reducing the deficit is truly the priority, why did the GOP just approve a budget that adds trillions to the national debt?

Even more striking is that while immigration is set to become a revenue tool, House Republicans are advancing a [\\$100 billion boost](#) in military spending. This isn’t just routine — it continues a long pattern of costly and arguably failed foreign policy and militarism.

If fiscal responsibility is the goal, perhaps the focus should not be on auctioning off U.S. residency, but rather on reassessing the relentless cycle of rising defense budgets and unchecked spending priorities. After all, a nation’s financial stability depends not just on how much money it brings in, but also on how wisely it chooses to spend it.

Legal Concerns

Trump insists that Congress is not needed for this initiative. Yet that claim is constitutionally dubious at best.

The U.S. Constitution explicitly grants Congress — not the President — authority over immigration and naturalization laws. [Article I, Section 8, Clause 4](#) states that Congress has the power “To establish a uniform Rule of Naturalization.” This means that only Congress — not the executive branch — can create, modify, or eliminate pathways to U.S. residency and citizenship.



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Congress created the EB-5 investor visa in 1990. This reinforces the principle that only lawmakers can establish or modify such programs.

Adding to the contradiction, Trump insists “we are not doing citizenship,” yet he also describes the Gold Card as a “very strong path to citizenship” — which directly affects immigration policy. Courts have repeatedly ruled against executive overreach in immigration, most notably in [Arizona v. U.S. \(2012\)](#), affirming that such changes require congressional approval.

“Global Citizens” and the Risks of Abuse

Lutnick’s claim that applicants would be “world-class global citizens” raises serious concerns. Who decides what makes people “world-class,” or “global citizens”? More importantly, where does their loyalty lie? The phrase suggests these individuals could lack commitment to the United States. Instead, they would represent an elite international class whose interests transcend national borders. If that’s the case, what does America truly gain by granting them residency — and eventual citizenship?

Fraud, Laundering, and Security Risks

The “Gold Card” visa, in its current vague form, is open to abuse. Similar programs have enabled money laundering, fraud, and security threats. Without safeguards, it could become a backdoor for criminals and foreign adversaries. Thus, strong vetting and oversight would be critical.

Wealth Over Contribution

If job creation is not a requirement, wealthy investors could simply park their money in real estate. That would inflate housing prices while making no meaningful contribution to the economy.

Downgrade of U.S. Citizenship

Lutnick’s emphasis on “world-class global citizens” makes one thing clear: This proposal isn’t about American values or national identity — it’s about selling access to a powerful passport. By reducing U.S. residency to a financial transaction, the “Gold Card” cheapens the very concept of citizenship. The scheme would turn it into a luxury asset rather than a privilege earned through dedication and allegiance to the nation’s principles.

Citizenship: A Commitment, Not a Commodity

Citizenship is not a luxury — it is a commitment to a nation, its people, and its values. If America is to remain rooted in ideals, not just markets, it must reject the idea that residency or citizenship are mere commodities. Instead, they should be earned, not bought and sold like an exclusive membership. Otherwise, the United States risks becoming not a nation, but a high-priced club — one where wealth, not allegiance, determines who belongs.



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