



Written by [Rebecca Terrell](#) on February 10, 2026

Trump Sues JPMorgan for Debanking His Family After J6

President Donald Trump is [suing JPMorgan Chase and its CEO Jamie Dimon for \\$5 billion](#). The suit, lodged in a Florida state court on January 22, alleges that the bank engaged in “[political debanking](#)” by closing accounts belonging to Trump, his family, and the Trump Organization shortly after January 6, 2021. Trump claims this was a malicious act driven by ideological bias, violating the bank’s policies and causing reputational harm.

JPMorgan has [denied the accusations](#), insisting closures were based on regulatory and legal risks, not politics. This case highlights [conservative concerns over “debanking,”](#) in which financial institutions discriminate against right-leaning individuals or industries such as firearms and fossil fuels.



AP Images

Pushing Programmable Currencies

The profound irony is that while Trump rails against debanking as an act of financial censorship, his administration is actively championing programmable digital currencies that could institutionalize such practices on a grander scale. Through the GENIUS Act — [signed into law by Trump in July 2025](#) — the United States has established a federal framework for stablecoins, dollar-pegged digital assets designed for seamless, programmable transactions. The act mandates 1:1 backing with low-risk assets such as U.S. Treasuries, positioning stablecoins as a tool to bolster dollar dominance and blockchain innovation. Trump has hailed it as making America the “[undisputed leader in digital assets](#).”

Programmable currency, however, introduces the [ability to enforce conditions on funds](#) — freezing accounts for noncompliance, expiring money, or restricting uses based on user behavior. Critics warn that this mirrors the [surveillance fears associated with Communist China](#), whose central bank experimented with the digital yuan. The Chinese currency is touted as soon coming with an expiration date, meaning that if you don’t use it by a certain time-period, it gets erased. Workers will no longer be able to save, and are condemned to working like hamsters on a wheel in perpetuity, incapable of passing down wealth to heirs. Programmable currency also comes with [kill switches](#), which can be used if dissidents ever fall afoul of the government. People will be “locked out” of their own currency.

Universalizing Financial Exclusion

Trump’s push extends beyond the GENIUS Act. His [executive order](#) promotes blockchain rails for “open, programmable money,” and [family ties to crypto ventures amplify this shift](#). (Trump recently co-founded, with the Witkoff family, [World Liberty Financial](#), which deals in stablecoins and blockchain products.) While suing JPMorgan spotlights corporate overreach, these policies risk empowering a



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hybrid system in which tech giants and regulators [wield unprecedented financial control](#). This contradiction highlights a critical question for constitutionalists: Can one fight selective financial exclusion while advancing tools that could universalize it? As stablecoins proliferate, the line between innovation and surveillance blurs, threatening the very freedoms Trump wants a court to uphold in [his own particular case](#).

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