

## Transfer fee reimbursement terms & conditions

Beginning on October 15, 2026, Vanguard Brokerage Services' ("Vanguard")<sup>1</sup> clients with over \$1 million in Qualifying Assets (QA)<sup>2</sup> are eligible for reimbursement of transfer fees assessed from a delivering institution, subject to certain limitations. *This benefit applies only to Automated Customer Account Transfer (ACAT) transfers and will only be paid to the account for which the fee was originally assessed.* This benefit does not apply to reimbursements for any other fees or costs associated with an account transfer such as fund expenses, account service charges, early withdrawal fees, termination fees, annuity cancellation fees, or any other fees assessed.

### How can a client request a reimbursement?

You can request a reimbursement by contacting Vanguard **within six (6) months** of the transfer. At the time of your request, you may be required to provide proof of a transfer fee assessed, take action to remove account restrictions, or to acknowledge understanding of tax and/or contribution impacts to the reimbursement process prior to receiving the reimbursement. Reimbursements will typically be processed within 90 days of the request.

### Tax considerations

Receiving a reimbursement may have tax consequences and may be subject to tax reporting. If a reimbursement is made to an IRA, Vanguard will report it as a contribution to the IRS and it may affect your contribution eligibility or limits for the year the funds are deposited in your IRA. You are responsible for determining your eligibility to make contributions to your IRA, evaluating any resulting tax consequences for receiving the reimbursement, and meeting any applicable income reporting or tax obligations that may apply. Vanguard does not provide tax or legal advice. Please consult your tax advisor about your individual circumstances.

<sup>1</sup>This program is offered by Vanguard Brokerage Services, a division of Vanguard Marketing Corporation, member [FINRA](#) and [SIPC](#).

<sup>2</sup>See the [Vanguard Brokerage Services commission and fee schedules](#) for more information on Qualifying Assets.

## Limitations and eligibility

Reimbursements can be applied to the following account types: Individual, Joint Accounts, IRAs (Traditional, Roth, and Rollovers), UGMA/UTMA, Trust, Estate. All other account types held at Vanguard Brokerage Services are not eligible for this benefit including:

- ESA
- 529 Plan
- Inherited IRA
- Custodial/Guardian/Conservator or Committee
- Organization, Partnership, Corporation, Sole Proprietorship
- Unincorporated Association

Other limitations apply. This benefit is not available to clients who have met their contribution limit for their IRA for the current tax year or who are otherwise restricted from contributing to their IRA based on age, income, or prior contributions or by nature of the account, such as inherited IRAs. Clients are responsible for determining their eligibility based on age, income, or prior contributions. For otherwise eligible accounts, a client must request reimbursement within six (6) months of the completed transfer, or the client will be deemed to have waived eligibility for the benefit. Similarly, a client waives their eligibility for the benefit if they subsequently close the account prior to receiving the reimbursement or cannot meet requirements for the client request process such as producing proof of an ACAT transfer fee, taking action necessary to lift account restrictions, or acknowledging impact of the reimbursement on retirement account owners.

Participation in this program is offered solely at the discretion of VBS and is not guaranteed. VBS reserves the right, in its sole discretion, to modify, limit, suspend, or terminate the program, in whole or in part, and to change eligibility criteria, benefits, or other program terms at any time, with or without notice.