Dollar-Based Trading and Recurring Transactions Terms of Use ("Terms")

Updated November 2026

These Terms cover Your use of the trading functionality provided by Vanguard Brokerage Services ("VBS"), which allows You to place dollar value trades in certain Securities (the "Service"), as described below. These Terms are part of a binding legal contract between You and VBS (together with its parent, and their respective affiliates, "VBS" or "We"). Please read these Terms carefully before using the Service because using the Service indicates that You agree to these Terms. Your use of the Service is governed by these Terms, as well as the terms of all other agreements You have with VBS, including the Vanguard Brokerage Account Agreement, the Website Terms of Use, and the Vanguard Mobile App Terms of Use (collectively, the "VBS Agreements"). These Terms supplement the VBS Agreements.

Unless defined in these Terms, capitalized terms used in these Terms shall have the meanings given to them in the VBS Agreements. VBS may change these Terms at any time without prior notice. Your continued use of the Service indicates that You agree to be bound by these Terms.

These Terms contain two sections:

[Dollar Trades and Fractional Shares for Exchange-Traded Funds (ETFs)]

[ETF and Mutual Fund Recurring Transactions Service Terms of Use ("Recurring Transactions Service Terms")]

Dollar Trades and Fractional Shares for Exchange-Traded Funds (ETFs)

Important: This section of the Terms applies to certain Securities (as defined below), but does not apply to mutual funds. For more information about mutual fund trades, refer to the fund prospectus and statement of additional information.

Overview

The Service allows You to buy and sell Eligible Securities (as defined below) in dollar values ("Dollar Trades"), rather than in whole shares. For example, if You wanted to invest $1,000.00 in Vanguard's Total Stock Market Index Fund ETF (symbol: VTI) trading at $204.60 and could purchase only whole shares, You could acquire only four (4) whole shares of VTI, which would leave more than 18% of Your investable funds ($181 of $1,000) out of the market. By contrast, if You placed a Dollar Trade to buy $1,000.00 of VTI at the same price, You could acquire approximately 4.8875 shares of that Security.

When You place Dollar Trades under the Service, You will likely end up owning a fraction of a single share ("Fractional Share"), or a number of whole shares and a Fractional Share of the Eligible Securities You purchase. As described below, Fractional Shares present unique risks, and have certain limitations. They also may have different rights from a whole share of the same Security.

Eligible Accounts

The Service is available only to self-directed clients that have a VBS brokerage account and that are otherwise deemed eligible for the Service, as determined by VBS in its sole discretion.

The Service is also available to Margin Accounts and these orders are also subject to VBS' margin policies and requirements as defined in the Vanguard Brokerage Margin Account Agreement and other applicable documents.

VBS reserves the right to add, delete, or amend the type of Accounts that are eligible for the Service at any time. There may be different eligibility requirements for the Recurring ETF Investment Plan Service, as described below.

Eligible Securities

At this time, only ETFs issued by The Vanguard Group, Inc. ("VGI") are eligible for Dollar Trades ("Eligible Securities"). VBS reserves the right to add or delete a Security to the list of Eligible Securities at any time. The inclusion or removal of particular Security as an Eligible Security under the Service is not a recommendation related to any Security, nor is it advice. If VBS revokes a particular Security's status as an Eligible Security, You will no longer be able to place additional Dollar Trades to purchase or sell that Security. You may, however, continue to place whole share trades to buy and sell such Securities. If VBS no longer classifies a particular Security as an Eligible Security and You hold only a Fractional Share of that Security, it will be subject to VBS' Auto-Liquidation processes, described below.

Eligible Orders

At this time, the Service supports only market orders. VBS reserves the right to expand the order types supported by the Service (e.g., limit orders).

Dollar Value Order Conversion

Your Dollar Trade will be converted into share quantities for execution to four decimal places, and the share quantities will be

rounded down. This rounding process may result in the final purchase amount of an Eligible Security being one to several cents less than what You intended to invest (for example, an order for $999.98 instead of $1,000.00).

Estimated Share Quantity

Before you place Your Dollar Trade, VBS will provide You with an estimate of the share quantity impacted by Your proposed Dollar Trade, including any Fractional Share quantity you may buy or sell as a result of such trade ("Estimated Share Quantity"). VBS calculates this estimate to provide You with an approximation of the total quantity of shares impacted by Your Dollar Trade, and to meet its regulatory reporting obligations. For Dollar Trades placed during market hours, VBS performs this conversion by dividing the dollar amount You enter in the trade path by the then-current bid/ask price; if that data is unavailable for any reason, VBS will use the last traded price or (if neither current bid/ask nor last traded price data is available) the previous closing price in that Eligible Security. For Dollar Trades placed outside market hours, VBS provides an Estimated Share Quantity using the previous closing price.

Final Fractional Share Quantity

Once You place a Dollar Trade, VBS recalculates the Fractional Share Quantity impacted by Your order based on the then-current bid/ask price. For Dollar Trades placed after market hours, VBS will use the bid/ask price at market open. Any changes in the price of the Eligible Security in Your order will be reflected in the share quantity You receive for Your Dollar Trade. For example, if You entered a proposed Dollar Trade to buy $500.00 of VTI currently trading at $233.00, Your Estimated Share Quantity would be 2.1459 shares. If, after You place a Dollar Trade, the price of VTI increases to $234.50, then Your Final Fractional Share Quantity will be 2.1321, as the price increase results in a corresponding reduction in the Fractional Share quantity you will receive. Since the Final Fractional Share Quantity You receive may change based on the then-current price, in periods of heightened market volatility, significant price variations in Securities may result in corresponding variations between Your Estimated Share Quantity and Your Final Fractional Share Quantity.

Selling Eligible Securities

You may sell Eligible Securities You bought through the Service in whole shares or in dollar amounts (sometimes referred to as notional trades). For example, if You own 4.88 shares of an Eligible Security trading at $205.00 (total value: approx. $1,000.00), You can enter a whole share trade to sell up to four shares of that Security, or You can enter a Dollar Trade to sell $500.00 in that Eligible Security. If You own one or more whole shares in an Eligible Security enabled by Dollar Trading, You may sell Your entire share quantity by entering a share-based trade (as opposed to a Dollar Trade) to sell all Your whole shares, which will also result in the Auto-Liquidation (described below) of any Fractional Share you own in that Security. If You own a Fractional Share only for an Eligible Security, You may sell Your entire Fractional Share by electing to sell all shares in the trade path. VBS does not guarantee that there will be a market for Fractional Shares in any Security, including Eligible Securities.

Avoiding "Overselling"

As described above, Your Final Share Quantity reflects the then-current price for that Eligible Security, and that price may change between when You enter Your order and when it is executed. This means that if You were to place a Dollar Trade to sell nearly all of Your entire position in an Eligible Security, You would risk "overselling" Your position, that is, selling more shares than you own. For example, if You own 4.25 shares of VTI valued at $231, the total value of Your position in VTI is approximately $1000.00. If You were to place a Dollar Trade to sell $1000.00 of VTI and its price decreases to $229, You would need to sell a greater share quantity of VTI than you own (4.3668 shares vs. 4.25 shares) to execute that trade. As a control to help prevent overselling, if Your proposed Dollar Trade exceeds a certain threshold of Your entire position in that Eligible Security ("Position Threshold"), then prior to placing Your Dollar Trade, VBS will prompt You either to lower the dollar amount of Your Dollar Trade so that it no longer Exceeds the Position Threshold, or indicate that you want to sell Your entire position, including all Fractional Shares in that Eligible Security. The Position Threshold is currently 98% or more of Your total position in an Eligible Security in an Eligible Account. VBS reserves the right to amend or modify the Position Threshold in its sole discretion.

Trades “Not Held”

All Dollar Trades and Fractional Shares trades placed using the Service will be “not held” orders. A “not held” order means that You grant VBS time and price discretion to transact Your orders on a best-efforts basis. You will not be permitted to enter limit or other conditional orders under the Service. There may be a significant difference in the quoted price for a stock between the time You enter Your order and the time the order is executed. You agree that VBS is not responsible for any potential market fluctuations, or alleged trading losses, during this time period. If You do not want Your order to be handled on a “not held” basis, do not use the Service.

Order Duration and Execution

Orders placed using the Service during market hours are good for that day’s trading session. Orders entered outside of market hours are good until the close of the next trading session. If Your order is not executed within these timeframes, it will be canceled.

Order Aggregation

VBS may, in its discretion, aggregate all Dollar Trade orders for the same Eligible Security placed outside market hours. Under these circumstances, the aggregated orders will each receive the same order execution price as similarly-aggregated Dollar Trades in the same Eligible Security, and will not receive the “opening print” for such Eligible Security.

Extended Hours Trading

Dollar Trades are not eligible for Extended Hours Trading Sessions.

Trading Halts

In the event of a market trading halt, the Service will also be halted for all Securities, and Your order will be held until trading resumes. However, Your order is good only for that day’s trading

session, or in the case of an order entered outside of market hours, good until the close of the next trading session. If trading does not resume or Your order is not executed within that timeframe, it will be canceled.

Order Fulfillment: Capacity, Pricing, and Trade Confirmations

VBS may act as agent or principal with respect to Dollar Trades. You will receive a trade confirmation detailing VBS' capacity (i.e., agent, principal or mixed capacity) for all Dollar Trades You place when You use the Service.

The whole share component of all Dollar Trade orders will be executed by VBS as agent and will receive the price VBS receives from its execution partner. The corresponding Fractional Share may be executed by VBS as agent or principal and receive the same execution price as the whole shares.

If VBS fulfills a Dollar Trade comprised only of a Fractional Share, VBS will execute this transaction as agent and it will receive the price VBS receives from its execution partner.

When trading as principal for its own account, VBS may make a profit or incur a loss on each trade. For example, if You place a trade to buy an Eligible Security and VBS is required to acquire a whole share to fulfill the Fractional Share portion of that trade, that Fractional Share will receive the execution price of the corresponding whole shares for Your order, but VBS may receive a more favorable price for that whole share based on then-current market data (e.g., NBBO).

Limited Trade Channels for Dollar Trades

The Service is only available on VBS' website and mobile app. As a result, You cannot place Dollar Trades through any other Alternative Channels (defined below) that VBS may make available to You.

Cost Basis Method Restrictions and Limitations

VBS' default cost basis method for Securities You acquire via Dollar Trades is "First In, First Out" ("FIFO"). You may select an alternative cost basis method for each Security under the "Profile and Account Settings" page on vanguard.com, but one cost basis method, Specific Identification ("SpecID"), may not be used for Dollar Trades. If You previously selected SpecID as Your preferred cost basis method and place a Dollar Trade to sell that Security, VBS will use FIFO as the cost basis method for that trade. If You want to place a Dollar Trade using an alternative available cost basis method (e.g., "Highest in, First Out" ("HIFO")), You can select it under the "Profile and Account Settings" link before You place Your sell order. If You wish to use SpecID as Your cost basis method for a sell order, You should place Your order in whole shares, rather than as a Dollar Trade.

VBS also makes certain alternative cost basis methods available in the trade path as you place Your sell order. Your cost basis method options in the trade path for Dollar Trades, however, are more limited than those available under the "Profile and Account Settings" link on vanguard.com. In particular, if You previously selected "Average Cost" as the cost basis method for a Security and place a Dollar Trade sell order, You will not be able to select an alternative cost basis method in the trade path. Instead, You will need to select an alternative cost basis method under the "Profile and Account Settings" link prior to placing Your sell order.

Service Limitations/Unavailability

VBS provides the Service "as is": it does not guarantee that the Service will be available to You at a particular time, and reserves the right to suspend or terminate the Service at any time without prior notice. Access to the Service may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance, or for other reasons. In the event the Service is unavailable, trading may be suspended for all Securities. Your order is good only for that day's trading session, or in the case of an order entered outside of market hours, good until the close of the next trading session. If trading does not resume or Your order is not executed within that timeframe, it will be canceled. See, "Trading Halts" and "Order Duration and Execution".

If the Service is unavailable or delayed at any time, You agree to use alternative channels to place Your orders, such as using an alternative trading channel identified by VBS ("Alternative Channels"). You also acknowledge and agree that the Service may not be available in some or all of these Alternative Channels. As a result, You will not be able to place Dollar Trades, and may only execute trades in these Alternative Channels in whole shares only

Fractional Share Ownership

Dividends

You will receive dividends on Fractional Shares unless the prorated amount of the dividend is less than one half of one cent ($0.005). Fractional Shares are eligible for automatic reinvestment of cash dividends received, at Your election, subject to the terms of VBS' **Dividend Reinvestment Program**. If You participate in VBS' dividend reinvestment program and Your dividend would equate to less than .0005 share of that Security, then You will receive Your dividend in cash.

Corporate Actions

The eligibility of Fractional Shares to participate in corporate actions may be different than whole shares. For mandatory reorganizations, such as mergers and acquisitions, stock splits, or spin-offs, typically VBS will distribute Your interest in proportion to Your ownership interest, inclusive of any Fractional Shares. However, only whole shares, and not Fractional Shares, are eligible to participate in voluntary corporate actions, including tender offers and certain rights offerings.

Voting Rights in Vanguard ETFs

If You hold a Fractional Share in a Vanguard ETF, You will receive a fractional vote for each fractional dollar amount of net asset value ("NAV") owned on the record date. For voting purposes, Your Fractional Share ownership interest will be rounded to the third decimal; for example, if You own .7757 share of VTI, then VBS will round Your voting interest for that Vanguard ETF to .776 share. VBS works with a vendor that aggregates any proxy votes for Fractional Shares of VBS' clients with all votes reported to the issuer or issuer's designated vote tabulator. VBS' vendor will report such proxy votes on Fractional Shares, but the issuer or tabulator may not fully count such Fractional Share votes.

Stock Certificates

Stock certificates cannot be issued for Fractional Shares.

Account Transfer

Fractional Shares are not currently transferrable to another brokerage firm. If, for example, You own 10.5 shares of a Security and instruct VBS to transfer Your Account to another firm, 10 shares will be transferred. Your 0.5 Fractional Share will be acquired and liquidated by VBS, and will receive the closing price from the trading day immediately preceding the transfer of Your whole share(s) to the other firm. VBS will distribute these proceeds in Your Account, and will provide confirmation of the Fractional Share liquidation on Your periodic statement. Since Your Fractional Shares cannot be transferred, Your overall SIPC coverage may be affected.

Suspending Auto-Liquidation

Prior to offering the Service, if You acquired a Fractional Share in Your Account (e.g., via participation in VBS' dividend reinvestment program), it had been VBS' practice to automatically sell ("Auto-Liquidate") Your Fractional Share holdings when You place an order to sell Your entire whole share position in that Security. For example, if You owned 10.2 shares in a Security and sold all 10 shares, VBS would Auto-Liquidate the remaining .2 Fractional Share and place the proceeds of that sale into Your Account. VBS also Auto-Liquidated "orphaned Fractional Shares," that is, Fractional Shares You may receive without a corresponding whole share position in that Security. The first time You use the Service, VBS will turn off the Auto-Liquidate feature for each Eligible Security in which You place a Dollar Trade for the Account in which You placed such Dollar Trade. As a result, if You acquired a Fractional Share in an Eligible Security using the Service and own only a Fractional Share, You will need to affirmatively sell that Fractional Share if You wish to sell Your entire position. Conversely, if You own only a Fractional Share that is no longer classified by VBS as an Eligible Security, it will be subject to VBS's Auto-Liquidation processes.

ETF and Mutual Fund Recurring Transactions Service Terms of Use ("Recurring Transactions Service Terms")

Only Vanguard ETFs and Vanguard mutual funds are eligible for the ETF and Mutual Fund Recurring Transactions Service (the "Recurring Transactions Service") to which these Recurring Transactions Service Terms apply. In the event of a conflict between the Recurring Transactions Service Terms and the terms of the VBS Agreements with respect to the subject matter hereof, the Recurring Transactions Service Terms shall control. To the extent that these Recurring Transactions Service Terms are silent on any subject, the terms of the applicable prospectus and statement of additional information, along with the VBS Agreements govern.

Overview

For Vanguard ETFs: The Recurring Transactions Service allows You to set up a recurring ETF Investment Plan ("ETF Plan") to buy Eligible Securities through Dollar Trades, at a minimum of $1.00, up to a maximum aggregate value of $250,000.00 across all Your Eligible Securities for each ETF Plan. For example, if You wanted to invest $1,000.00 in Vanguard's Total Stock Market Index Fund ETF (symbol: VTI) and $2,000.00 in Vanguard's S&P 500 Index Fund ETF (symbol: VOO) on a recurring basis the total aggregate value across all Your Eligible Securities being set up is less than $250,000.00, which would be allowed under the Recurring Transactions Service. Multiple ETF Plans may be established. When You set up an ETF Plan as Dollar Trades under the Recurring Transactions Service, You will likely end up owning a Fractional Share, or a number of whole shares and a Fractional Share for the Eligible Securities You purchase. As described above, Fractional Shares present unique risks, and have certain limitations; they also may have different rights from a whole share of the same Security. Fractional Share Ownership acquired through this Recurring Transactions Service is also subject to VBS' Dollar-Based Trading Terms of Use and requirements as described above.

For Vanguard Mutual Funds: The Recurring Transactions Service allows You to set up a recurring Mutual Fund Plan ("Fund Plan") to buy or sell eligible Vanguard mutual funds in accordance with prospectus terms. As described in the fund's prospectus, a fund may decline to accept a purchase for any reason, including for example if the size of the purchase may negatively impact the fund's operation or performance.

Eligible Accounts

The Recurring Transactions Service is available only to self-directed clients with a VBS brokerage Account that are deemed eligible for the Recurring Transactions Service, as determined by VBS in its sole discretion. If Your Account is currently enrolled or in the future is enrolled in a Vanguard Advice Offer, it may be eligible for the Recurring Transactions Service.

The Recurring Transactions Service may also be available for Margin Accounts and these orders are also subject to VBS' margin policies and requirements as defined in the Vanguard Brokerage Margin Account Agreement and other applicable documents.

VBS reserves the right to add, delete, or amend the type of Accounts that are eligible for the Recurring Transactions Service at any time.

Eligible Securities

For Vanguard ETFs: At this time, only ETFs issued by VGI are eligible for Dollar Trades (as previously defined, "Eligible Securities"). VBS reserves the right to add or delete a Security to the list of Eligible Securities at any time. The inclusion or removal of a particular Security as an Eligible Security under the Recurring Transactions Service is not a recommendation related to any Security, nor is it advice. If VBS revokes a particular Security's status as an Eligible Security, You will no longer be able to place additional Dollar Trades through Your ETF Plan to purchase that Security. You may, however, continue to place whole share trades to buy and sell such Securities. If VBS no longer classifies a particular Security as an Eligible Security and You hold only a Fractional Share of that Security, it will be subject to VBS' Auto-Liquidation processes, described above.

For Vanguard Mutual Funds: At this time, only U.S. domiciled mutual funds issued by VGI and available under a Fund Service Agreement are eligible for the Recurring Transactions Service. VBS reserves the right to add or delete Vanguard mutual funds from the list of available funds through the Recurring Transactions Service at any time. The inclusion or removal of a particular Vanguard mutual fund available under the Recurring Transactions Service is not a recommendation related to any Security, nor is it advice.

Eligible Types of Orders

For Vanguard ETFs: At this time, the Recurring Transactions Service supports only market buy orders of Vanguard ETFs. VBS reserves the right to expand the order types supported by the Recurring Transactions Service (e.g., limit orders, sell orders).

For Vanguard Mutual Funds: For Vanguard mutual funds, the Recurring Transactions Service supports both buy and sell orders.

Plan Schedules

The Recurring Transactions Service has specific order scheduling options. These schedules are detailed when you input Your selections in the online ETF Plan and/or Fund Plan (the "Plan(s)") enrollment process. VBS reserves the right to modify the schedules supported by the Recurring Transactions Service. The same schedule must be applied for all Eligible Securities in a Plan.

If Your scheduled date falls on a weekend, holiday, and/or non-business day, such order(s) generally will be created on the prior business day. VBS reserves the right to adjust the schedule(s) set forth above at any time.

Under the Recurring Transactions Service, Your Plan(s) will continue to run if you have sufficient funds, You have not canceled Your Plan(s), and have not fully liquidated a position in an Eligible Security or mutual fund. If any of the Eligible Securities or mutual funds in Your Plan(s) have a zero share balance, the applicable Plan will be automatically canceled. However, if there is any residual amount (share amount greater than zero) of an Eligible Security or mutual fund in Your Plan resulting from a sale that has not completely settled, the applicable Plan will process as scheduled.

Trades "Not Held"

This section applies only to Vanguard ETFs: All Dollar Trades placed through the Recurring Transactions Service will be "not held" orders, meaning that You grant VBS temporary and limited time and price discretion to execute Your order(s) on a best-efforts basis on the Plan's authorized scheduled dates(s). You will not be permitted to enter limit or other conditional orders under the Recurring Transactions Service. There may be a significant difference in the quoted price for a stock between the time You set up Your ETF Plan and the time the order is executed on Your scheduled date. You agree that VBS is not responsible for any potential market fluctuations, or alleged trading losses, during this time period. Your order could be subject to "Service Limitations/Unavailability," as described below. If service limitations or unavailability of the Recurring Transactions Service prevent Plans from executing, the Plans will run as soon as operationally feasible. If You do not want Your order to be handled on a "not held" basis, do not use the Recurring Transactions Service.

Order Aggregation, Fulfillment, and Authorization of Trades "Not Held"

For Vanguard ETFs: VBS generally will aggregate all Dollar Trade orders for the same Eligible Security placed as an ETF Plan. Under these circumstances, the aggregated orders will each receive the same order execution price as similarly aggregated Dollar Trades in the same Eligible Security. Aggregated orders will be executed by VBS as agent and will receive the price VBS receives from its execution partner. Your trade confirmation will indicate that VBS acted in "Agency" capacity, that is, as agent for the entire trade.

If VBS, in its discretion, did not aggregate Your order for the Eligible Security placed through an ETF Plan, Your order will be executed in accordance with VBS' Dollar-Based Trading Terms of Use, as described above.

Your continued enrollment, as well as Your electronic acknowledgement of these Recurring Transactions Service Terms when creating or changing Your ETF Plan, is also evidence of Your consent for VBS to act with limited time and price discretion on the standing order instructions You provided when enrolling in the ETF Plan. Refer to "Trades 'Not Held' above".

For Vanguard Mutual Funds: All orders are priced at the fund's closing NAV for the specified trade date. For more information, refer to the fund prospectus and statement of additional information.

Plan Amendments and Cancelation

Under the Recurring Transactions Service, if You want to amend Your Plan(s), either by modifying Your Eligible Securities and/or mutual funds, as applicable, adjusting the purchase or sale amounts or changing the schedule before Your next scheduled date, then You must submit Your amendment request no later than 11:59 pm Eastern Standard Time the day before Your next scheduled date. If You do not cancel or modify Your Plan(s) by this cutoff, then Your current Plan(s) on record will be processed and VBS will not be liable for any related costs or losses.

You acknowledge and agree that VBS reserves the right to deactivate, terminate, or decline Your Plan(s) at any time and for any reason. You also acknowledge that all Plan(s) amendment and cancellation requests will be processed as soon as practicable, but delays can occur.

Account Funding and Restrictions

Under the Recurring Transactions Service, Your transaction will be paid for by available funds. It is Your responsibility to ensure you have sufficient funds to participate in the Plan. If You do not have sufficient funds available, Your Plan(s) may not be processed or may be processed with respect to the amount of funds You have available. You will receive notice if Your Plan(s) goes unprocessed.

In addition, it is Your responsibility to ensure that Your Account does not have any restrictions (e.g clerical or trading). If You have any restriction on Your Account, then Your Plan(s) may go unprocessed.

Limited Trade Channels for Recurring Transactions Service

Generally, the Recurring Transactions Service is only available on VBS' website, but You may also be able to set up, modify, or cancel Your Plan(s) through other Alternative Channels that VBS may make available to You.

Service Limitations/Unavailability

VBS provides the Recurring Transactions Service "as is." It does not guarantee that the Recurring Transactions Service will be available to You at a particular time, and reserves the right to suspend, terminate, or decline the Recurring Transactions Service at any time without prior notice. In the event the Recurring Transactions Service is unavailable, Plans will be executed as soon as operationally feasible. Access to the Recurring Transactions Service may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance, or for other reasons.

If the Recurring Transactions Service is unavailable or delayed at any time, You agree to use Alternative Channels to place Your orders. You also acknowledge and agree that the Recurring Transactions Service may not be available in some or all of these Alternative Channels. As a result, You will not be able to setup and/or modify a Plan, and may only execute trades in these Alternative Channels in accordance with the applicable terms.

Electronic Acceptance of this Agreement

VBS reserves the right to change these Recurring Transactions Service Terms at any time without prior notice. You acknowledge and agree that Your continued enrollment in the Recurring Transactions Service, as well as Your acknowledgement of these Recurring Transactions Service Terms when creating or changing Your Plan(s), is valid evidence of Your ongoing consent to be legally bound by these Recurring Transactions Service Terms.