

your wealth

# transition to chevron pay schedule for salaried employees

## legacy REG U.S.-payroll employees

Effective January 1, 2023, your pay schedule will change to mirror Chevron's pay schedule, which is *different* from the REG pay schedule. This change will occur automatically. Here's what you need to know to prepare, including information about Chevron's pay schedule and the transfer of your direct deposit, tax withholding and more. If you have questions, send an email to [Your Chevron U.S. Benefits](#) for assistance.



## chevron pay schedule basics



### semi-monthly pay cycle

- Effective January 1, 2023, you will be paid **semi-monthly** according to Chevron's pay cycle.
- You will be paid on the **7th** and **22nd** of each month.\*
- There are **24 pay periods** per year.

We encourage you to review automatic deductions that are taken from your bank account — such as utilities, mortgage, insurance, or credit cards — and make adjustments, if necessary, to align with your new pay dates.

*\* When a regular payday falls on a Saturday or Sunday, or on a Monday that is a company-recognized holiday, payday is the preceding Friday. When a regular payday falls on a Tuesday through Friday that is a company-recognized holiday, payday is the preceding calendar day.*



### you'll notice a larger amount per paycheck

The transition to Chevron's semi-monthly pay cycle means you'll receive **two** less paychecks per year, beginning in 2023. Your annual salary will be divided by 24 pay periods instead of 26. This will generally result in a larger amount in each paycheck to account for two less pay periods.



### REG personal/sick leave time off plan payout

If you have a balance in the **REG Personal/Sick Leave Time Off Plan** as of October 31, it will be paid out to you on your **November 18, 2022**, REG paycheck. To see the payment amount, look for the *Personal Leave Pay* line item under the *Earnings* section on your paycheck. As a reminder, this plan was frozen as of December 31, 2021, and you are encouraged to use this time off by October 30, 2022.



### washington state paid sick leave payout

Payout of any earned and unused sick leave under the **Washington State Paid Sick Leave law** for employees located in Washington will be included on your **December 30, 2022** REG paycheck. As a reminder, beginning January 1, 2023, if you are eligible for the state's paid sick leave law, the time off will be managed under Chevron's Short-Term Disability Plan, which provides similar benefits as those under the Washington State Paid Sick Leave law.

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## pay schedule transition

### last REG paycheck december 30, 2022

This will be your **final paycheck** from the REG payroll system. This is your regularly scheduled paycheck (pay period 26) and will be the final, expected installment of your 2022 REG annual salary. This paycheck will include the following, *where applicable*:

- Final **REG spot bonus** payment, if any.
- Payout of any earned and unused sick leave under the **Washington State Paid Sick Leave law** for employees located in Washington.
- Applicable **vacation, holidays** or other time off not previously paid to you, if requested *and* taken before December 25 (or December 26, depending on your work schedule).

### first chevron paycheck january 6, 2023

This will be your **first paycheck** from the Chevron payroll system. This will be the first installment (pay period 1 of 24) of your 2023 Chevron annual salary, as indicated on your personalized Chevron pay letter. This paycheck will include the following, *where applicable*:

- If you enroll in your Chevron health and protection benefits by December 22, many of your **Chevron benefit deductions** will begin as early as this first paycheck.
- Applicable **federal** and/or **state tax** withholdings.
- Applicable **vacation, holidays** or other time off not previously paid to you, if requested *and* taken on or after December 26 (or December 27, depending on your work schedule).

### overtime for salaried non-exempt employees

If you are a **salaried non-exempt employee** (in other words, you're eligible to earn and receive overtime) any overtime you report in late December will be paid as follows to account for the transition to Chevron's pay schedule:

#### Sunday through Saturday work schedule:

- Overtime occurring **December 11–24, 2022** will be paid on your final REG paycheck on December 30, 2022 and will be paid based on your REG rate of pay and current exempt/non-exempt employment status.
- Overtime occurring on **December 25–31, 2022** will be paid on your first Chevron paycheck on January 6, 2023 and will be paid based on your Chevron rate of pay and current exempt/non-exempt employment status.

#### Monday through Sunday work schedule:

- Overtime occurring **December 12–25, 2022** will be paid on your final REG paycheck on December 30, 2022 and will be paid based on your REG rate of pay and current exempt/non-exempt employment status.
- Overtime occurring on **December 26–31, 2022** will be paid on your first Chevron paycheck on January 6, 2023 and will be paid based on your Chevron rate of pay and current exempt/non-exempt employment status.



Instructions and links to manage your paycheck statements, direct deposit, tax withholding and other pay-related preferences in Chevron's pay system, SAP HR, will be provided in December as the transition approaches.

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## direct deposit, tax withholding, 401(k) loans and more

Your pay preferences in effect on the REG Workday system as of November 17, 2022, will be used in the transition to Chevron's payroll system. Be sure to access [Workday](#) prior to November 17 to verify your information is accurate and make any updates as needed.



You should continue to make updates to these preferences during 2022, if necessary, in the [REG Workday system](#) through December 31, 2022. However, be aware that any changes made on or after November 18 will need to be re-entered in Chevron's pay system, SAP HR, when the transition is complete. More instructions for using Chevron's system will be provided in December as the transition approaches. [Learn more about Key Deadlines & Tasks for a Smooth Transition.](#)

After the transition to Chevron payroll is complete, you'll have the opportunity to access Chevron's payroll system, SAP HR, to verify your direct deposit banking, pay statement, and tax withholding preferences are set up as expected and make any necessary changes at that time. More instructions will be provided in December as the transition approaches.

### direct deposit

Your current direct deposit preferences, including bank accounts will be automatically transferred, if applicable.

- Chevron allows you to deposit your pay in up to three bank accounts.
- If you have a portion of your pay deposited to multiple accounts, these deposits will continue in the same allocations, to the same banks.
- The date of the deposits will change because your paycheck dates will be different under the Chevron payroll schedule.

### pay statements

- If you currently use direct deposit, your **Chevron pay statements** will be available for review from Chevron's payroll system, SAP HR, effective with your first Chevron paycheck in January. You *will not* automatically receive a paper pay statement.
- If you do not currently use direct deposit, **paper paychecks** will be mailed to your home address.
- Your **REG pay statements** will be available for review from the [REG Workday system](#) until **December 31, 2022**. If you need to download and save any of these statements – for example if you're in the process of obtaining a home or other loan – be sure to complete this task while you still have access to the system. Your REG pay statements will *not* be transferred to Chevron.
- There are also two additional Chevron pay statement delivery settings, **e-mail delivery** or **paper statements** mailed to your home. Chevron cannot mail or deliver paper statements to your worksite. After the transition is complete, you'll have the opportunity to adjust your pay statement delivery settings as desired.

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## tax withholding

Your current federal and state (if applicable) withholding elections will automatically be transferred.

- If your current federal and/or state withholding election the **REG Workday system** is *older* than 2020, be sure to update your election in the REG Workday system by **November 11, 2022**, to ensure the system records a recent effective date. If your elections don't have an effective date on or after January 1, 2020, they will not be moved to the Chevron SAP HR system and your withholding will be set to Single and 0 until you have access to Chevron's system and make an update to your election. **This means your net pay could be affected when you transition to Chevron's payroll system.** [How to update tax withholding.](#)

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## 401(k) loan(s)

Any outstanding loans in the REG 401(k) Plan will *automatically* transfer to the Chevron Employee Savings Investment Plan (ESIP). You will continue to repay your loan(s) in the Chevron ESIP in the same manner as you have in the REG 401(k) Plan.

Outstanding loan payments to the Chevron ESIP will *not* be deducted from your pay until early February 2023. As a result, **any existing loans will be recalculated as part of the transition and your loan payment amount will change.** Otherwise, the transition will not affect the terms or length of your loan(s).

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## garnishments

Your current garnishments, if any, will be automatically transferred.

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## REG workday tips

- [www.myworkday.com](http://www.myworkday.com) | company ID is REG1
- [How to update tax withholding](#)
- [How to modify personal information](#)
- [How to manage payroll options](#)



See our [Key Deadlines & Tasks for a Smooth Transition](#) for more ways to prepare for the transition to Chevron pay and benefits.