



annual contribution limit

health care spending account plan

effective january 1, 2023

Update to the summary plan descriptions (SPD)
Changes described in this SMM are effective january 1, 2023.

The enclosed information serves as an official summary of material modification (SMM) for the **Health Care Spending Account (HCSA) Plan**. Please keep this information with your other plan documents for future reference. You can access the summary plan descriptions for your benefits at hr2.chevron.com or by calling the HR Service Center at **1-888-825-5247**.

maximum annual contribution limit

This change applies to the Health Care Spending Account (HCSA).

The IRS limits the amount you can contribute to a flexible spending account, and the limit may change from year-to-year. You cannot contribute more than the IRS annual limit each year. However, employers, like Chevron, are permitted to set an annual limit for their plans that may be *less than* the IRS annual limit. Effective **January 1, 2023** the maximum amount you're allowed to contribute to the Health Care Spending Account (HCSA) is increasing:

- You can contribute a minimum of **\$120**.
- You can contribute up to **\$2,850**.
- Chevron *does not* contribute to the HCSA.

Update: The IRS recently announced that employers may choose to increase their health flexible spending account limit for 2023, at their discretion. Due to the timing of Chevron's open enrollment and the timing of the IRS decision, Chevron is unable to change the HCSA maximum contribution limit for the 2023 plan year to align with the new IRS limits.

contact

More HCSA information and claim resources are available on hr2.chevron.com. Go to **Health Plans** on the top navigation, then choose **Health Accounts** from the dropdown menu. Contact **Anthem** directly at **1-844-627-1632** to discuss reimbursement claims, eligible expenses, or the HCSA debit card.

This communication provides only certain highlights about changes of benefit provisions. It is not intended to be a complete explanation. If there are any discrepancies between this communication and the legal plan documents, the legal plan documents will prevail to the extent permitted by law. Oral statements about plan benefits are not binding on Chevron or the applicable plan. There are no vested rights with respect to Chevron health and welfare plans or any company contributions towards the cost of such health and welfare plans. Rather, Chevron Corporation reserves all rights, for any reason and at any time, to amend, change or terminate these plans or to change or eliminate the company contribution toward the cost of such plans. Such amendments, changes, terminations or eliminations may be applicable without regard to whether someone previously terminated employment with Chevron or previously was subject to a grandfathering provision. Some benefit plans and policies described in this document may be subject to collective bargaining and, therefore, may not apply to union-represented employees.