



annual combined deductible mental health and substance use disorder plan effective january 1, 2025

Update to the summary plan descriptions (SPD)

All changes described in this SMM are effective January 1, 2025 unless otherwise indicated.

The enclosed information serves as an official summary of material modification (SMM) for the plans referenced herein. 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 hr2.chevron.com/retiree) or by calling the HR Service Center at **1-888-825-5247**.

annual combined deductible

This change applies to Chevron Mental Health and Substance Use Disorder (MHSUD) Plan participants who are also enrolled in the High Deductible Health Plan (HDHP)

As a reminder, the Chevron HDHP has one **combined deductible** for medical, prescription drugs (both retail and mail-order), mental health and substance use disorder services. This means you'll have to pay the full cost for covered services and supplies until you reach the deductible for the year. The deductible amount for covered services is the same, regardless of if you see a network or an out-of-network provider. When you reach the HDHP network combined deductible amount, as applicable, you will also have met the MHSUD Plan's deductible and the MHSUD Plan will share the cost of covered mental health or substance use disorder services with you.

Effective **January 1, 2025**, the annual combined deductible for the HDHP for covered services received from a network provider will increase to meet federal requirements to be compatible with a health savings account. As a result, there is also a deductible increase for covered services and supplies under the MHSUD Plan.

Combined medical, prescription drug, mental health and substance use disorder services

	Coverage Category	Network or Out-of-network
	You Only	\$3,300
	Dependent Adult Only*	
	You + One Adult†	\$6,600
	You + Child(ren) †	\$6,600
	Dependent Child(ren) Only*†	
	You + Family†	\$6,600
	Dependent Adult + Child(ren)* †	

* Coverage tier available only under pre-65 retiree health coverage.

† When you cover yourself and one or more dependents under family coverage, the whole family has a shared deductible as indicated in the chart above. Each covered family member also has an individual or embedded medical deductible (You Only/Dependent Adult Only) that counts toward the family medical deductible.

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Chevron Corporation believes the Chevron Corporation Mental Health and Substance Use Disorder Plan (the MHSUD Plan) is a grandfathered health plan under the Patient Protection and Affordable Care Act (the Affordable Care Act). As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that your plan may not include certain consumer protections of the Affordable Care Act that apply to other plans, for example, the requirement for the provision of preventive health services without any cost sharing. However, grandfathered health plans must comply with certain other consumer protections in the Affordable Care Act, for example, the elimination of lifetime limits on benefits. Questions regarding which protections apply and which protections do not apply to a grandfathered health plan and what might cause a plan to change from grandfathered health plan status can be directed to the plan administrator at 1-888-825-5247. You may also contact the Employee Benefits Security Administration, U.S. Department of Labor at 1-866-444-3272 or www.dol.gov/ebsa/healthreform. This website has a table summarizing which protections do and do not apply to grandfathered health plans.

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. 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. Unless required by applicable law, there are no vested rights with respect to any Chevron health and welfare plan benefit or to any company contributions towards the cost of such health and welfare plan benefits. Some benefit plans and policies described in this document may be subject to collective bargaining and, therefore, may not apply to union-represented employees.