



good to know

what happens to my employee benefits when i leave chevron?

U.S.-payroll employees eligible for chevron retiree benefits



This overview is provided to help you understand how your active employee health and welfare benefits will change and the steps you may need to take when your employment with Chevron ends. This overview assumes you were eligible for health and welfare benefits while employed with Chevron, and you are eligible for Chevron retiree medical, dental, and other retiree health and welfare benefits after you leave Chevron. This overview also assumes your dependent(s) also meet the definition of an eligible dependent.

This information is a general overview intended to cover some but not all situations. Not all the benefits discussed here will apply to you and not all discussions will apply to your specific situation.

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. There are no vested rights with respect to Chevron health care plans or any company contributions towards the cost of such health care 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.



employee medical and dental benefits

If you're enrolled in a company-sponsored active employee medical or dental plan, you'll be covered until the last day of the month in which your employment ends.

- You can elect **COBRA coverage** for you and your enrolled, eligible dependents for these plans. If you timely elect COBRA coverage your employee medical and/or dental benefits, coverage will be retroactive to the date your coverage ended. If you wish to continue coverage, you must make an election to continue it. **If you're eligible for retiree medical and dental benefits, there are additional important considerations you need to review before you make a COBRA enrollment decision.**
- If you're eligible for **retiree health benefits**, you must enroll in Chevron retiree health benefits and/or the Retiree HRA Plan upon reaching certain **enrollment milestones**. *Retirement from Chevron is an important enrollment milestone for retiree medical and dental (health) benefits.* You must also enroll your eligible dependents at certain enrollment milestones. If you miss these select opportunities to enroll, you and your eligible dependents must wait until the next applicable enrollment milestone, if any, to return to Chevron retiree health benefits and/or the Retiree HRA Plan in the future. *Please note that open enrollment is not one of the retiree health benefit enrollment milestones.*

Please access the **Leaving Chevron** section on **hr2.chevron.com** for further discussion about COBRA coverage, retiree health benefit choices and the enrollment milestones prior to making enrollment decisions.



Please review chevron retiree medical and dental benefit enrollment process & timing information as soon as possible

You may need to act up to four months in advance of your termination date.



mental health and substance use disorder coverage

The Mental Health and Substance Use Disorder Plan (MHSUD) ends the last day of the month in which your employment ends.

- You can elect COBRA coverage for you and your enrolled, eligible dependents for this plan. If you timely elect COBRA coverage your MHSUD coverage will be retroactive to the date your coverage ended. If you wish to continue MHSUD coverage, you must make an election to continue it. **If you're eligible for retiree medical and dental benefits, there are additional important considerations you need to review before you make a COBRA enrollment decision.**
- If you enroll in retiree health benefits:
 - Coverage under the MHSUD plan ends for participants who are eligible for Medicare because mental health and substance use disorder coverage is typically included under their Medicare/post-65 health coverage.
 - Coverage under the MHSUD plan ends for participants enrolled in a Chevron Medical HMO plan because mental health and substance use disorder coverage is typically included under their HMO plan.
 - Coverage under the MHSUD plan continues for participants who are *not* eligible for Medicare and who are enrolled in the Medical PPO, High Deductible Health Plan (HDHP) or the HDHP Basic.



vision plus program coverage

The Vision Plus Program is an optional benefit that provides prescription eyewear coverage beyond the basic vision benefit included when you're enrolled in a Chevron medical plan. If enrolled, you'll be covered until the last day of the month in which your employment ends. This plan is not available in retirement; however, you can elect COBRA coverage for you and your enrolled, eligible dependents for this plan. If you timely elect COBRA coverage your Vision Plus coverage will be retroactive to the date your active employment coverage ended. If you wish to continue Vision Plus coverage, you must make an election to continue it. **If you're eligible for retiree medical and dental benefits, there are additional important considerations you need to review before you make a COBRA enrollment decision.**

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health savings account (HSA)

Your BenefitWallet HSA is portable, so the money in your account belongs to you – including any applicable company contributions – when you leave Chevron. This means you can keep your BenefitWallet account and *continue* to use the funds to pay for qualified medical expenses. You can also move the funds in your account to another HSA provider of your choice. You will be responsible for the monthly service fee, if any. You will also be responsible for all other fees for debit cards, stop payment and other fees. Contact BenefitWallet directly at **1-855-234-7722** for additional questions regarding account fees and rates that may apply.

If you currently contribute to the BenefitWallet HSA or have contributed in the past, there are some important considerations to keep in mind:

- If you are contributing to the BenefitWallet HSA with payroll deductions at the time your employment ends, your payroll deductions will automatically stop. However, you can continue to save money directly to your HSA as long as you meet the IRS eligibility requirements to contribute to an HSA – for example, if you enroll in another qualifying high deductible health plan. It's your responsibility to determine if you're still eligible to save money to your HSA. Go to **www.irs.com** and read **Publication 969** for more information about eligibility rules.
- You can continue to use funds from an established HSA to pay for qualified medical expenses regardless of what medical plan you're participating in at the time (including Medicare). Go to **www.irs.com** and read **Publication 502** for more information about qualified medical expenses.
- When you enroll in Medicare, you are no longer eligible to *open* or *contribute* to an HSA.
- If you are 65 or older but *don't* enroll in Medicare, you may be able to continue to save money to an HSA as long as you meet the other IRS eligibility requirements to participate. Go to **www.irs.com** and read **Publication 969** for more information.
- When you turn 65, you may be able to use your HSA funds to pay certain insurance premiums, such as Medicare Parts A and B, Medicare HMO or your share of retiree medical coverage offered by a former employer. However, you can't currently use funds tax-free to purchase Medigap or Medicare supplemental policies. Go to **www.irs.com** and read **Publication 502** for more information about qualified medical expenses.



health care spending account (HCSA)

If enrolled, your participation will end the date your employment ends. This plan is not available in retirement; however, if you are eligible, you can elect COBRA coverage for the HCSA plan. **If you're eligible for retiree medical and dental benefits, there are additional important considerations you need to review before you make a COBRA enrollment decision.**

- Generally, **you can elect COBRA coverage for your HCSA** only if your account is underspent – in other words, the cost of coverage for the remainder of the plan year does not exceed the amount of benefits available for the remainder of the plan year. If you are eligible for and elect COBRA coverage for your HCSA, your participation will continue on an after-tax basis through the end of the year. If you choose to continue participation, it must be at the same contribution rate as when you were an active employee. This means your cost will be your monthly election amount *plus* the 2% administrative fee. If you elect COBRA, you can continue to use the funds in your account for eligible expenses incurred through the end of the year in which you left Chevron.
- **If you do not elect COBRA coverage for your HCSA**, your participation ends the date your employment ends. If you choose not to continue HCSA participation, you will not be reimbursed for any services received after the date your participation ends. However, you may request reimbursement for eligible expenses incurred during your period of participation by no later than June 30 of the following year.
- You cannot use your HCSA debit card after termination from Chevron, regardless of whether or not you choose to elect COBRA coverage for the HCSA. You must pay for the expense and submit a claim for reimbursement either by using the form, the online tool, or the mobile app.

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dependent day care spending account (DCSA)

If enrolled, your contributions end the date your employment ends. This plan is not available in retirement, and COBRA coverage is not available for this plan. You can continue to use your remaining balance by submitting requests for reimbursement of eligible expenses incurred at **any time** during the calendar year in which your employment ends. Claims for reimbursement must be filed no later than June 30 of the following year. You must pay for the expense and submit a claim for reimbursement either by using the form, the online tool, or the mobile app.



group critical illness insurance

Group Critical Illness Insurance is a voluntary benefit that pays you a lump-sum cash benefit when you or a covered dependent are diagnosed with a covered illness. You can use the cash help with doctor bills, hospital stays and even some everyday living expenses. If you are enrolled in this coverage, your participation will end on the first of the month following your termination date. However, you can continue this coverage under an individual policy at individual rates if you contact **Aflac** at **1-800-274-4833** within 31 days of your termination date. If you choose to continue this coverage under an individual policy, your premiums may change, and you will pay for this coverage through direct bill with Aflac.

group hospital indemnity insurance

Group Hospital Indemnity Insurance is a voluntary benefit that enhances your current medical and disability coverage by helping with out-of-pocket costs associated with a covered hospital stay. If you are enrolled in this coverage, your participation will end on the first of the month following your termination date. However, you can continue this coverage under an individual policy at individual rates if you contact **Aflac** at **1-800-274-4833** within 31 days of your termination date. If you choose to continue this coverage under an individual policy, your premiums may change, and you will pay for this coverage through direct bill with Aflac.



health decision support program (2nd.MD)

Your eligibility to participate will end on the last day of the month in which your employment ends. This plan is not available in retirement; however, you can choose to elect COBRA coverage to continue participation in the Health Decision Support Program. If you timely elect COBRA coverage, your participation will continue on an after-tax basis, and your monthly cost will include a 2% administrative fee. **If you're eligible for retiree medical and dental benefits, there are additional important considerations you need to review before you make a COBRA enrollment decision.**

healthy heart program

Your eligibility to participate will end on the last day of the month in which your employment ends. This plan is not available in retirement; however, you can choose to elect COBRA coverage to continue participation in the Healthy Heart Program. If you timely elect COBRA coverage, your participation will continue on an after-tax basis, and your monthly cost will include a 2% administrative fee. **If you're eligible for retiree medical and dental benefits, there are additional important considerations you need to review before you make a COBRA enrollment decision.**

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wellness credit

If you are currently receiving reduced Chevron medical premiums because you qualified for the Wellness Credit, you will not be eligible to receive the reduced medical premiums when your employment ends – whether due to retirement or for any other voluntary or involuntary reasons. You will forfeit the remainder of your annual premium reduction amount for the Wellness Credit Period effective the date your coverage ends as an eligible employee. You will not be paid the balance of the annual premium reduction you were potentially eligible to receive in cash or in any other form. COBRA coverage is not available. Please know that if you elect COBRA coverage for your employee medical plan, the Wellness Credit will no longer apply to the cost of your COBRA medical coverage, even if you are eligible for subsidized COBRA.



short-term disability (STD) plan

Your coverage under the STD Plan ends the day your employment ends, so you are not eligible for benefits under the STD Plan after you leave the company. You cannot convert (or port) this coverage into an individual plan. Note: If you became disabled prior to termination, you may be eligible for continued benefits. Please call the **HR Service Center** at **1-888-825-5247** (1-832-854-5800 outside the U.S.) to discuss your situation.

long-term disability (LTD) plan

Your coverage under the LTD Plan ends the day your employment ends. You cannot convert (or port) this coverage into an individual policy. However, if you're disabled when your coverage ends, your eligibility for benefits for that disability isn't affected. If you're currently receiving LTD benefits, those benefits can continue for the period specified in the LTD Plan. Please call the **HR Service Center** at **1-888-825-5247** (1-832-854-5800 outside the U.S.) to discuss your situation.

disability insurance program (california only)

If you are enrolled in the Chevron Voluntary Disability Insurance Plan, your coverage ends on the date your employment ends. You cannot convert (or port) this coverage into an individual policy. However, you could be eligible for benefits after your employment ends if:

- **You're disabled on your termination date.** Benefits can continue if you remain disabled (for that disability only). If you need to file a claim for benefits under the Chevron Voluntary Disability Insurance Plan, contact the HR Service Center at 1-888-825-5247 (1-832-854-5800 outside the U.S.) to discuss your situation and listen for the option to report a disability.
- **If you become disabled after your termination date,** you may be eligible for benefits from the California State Disability Insurance Program. Contact the nearest office of the Employment Development Department to determine if you're eligible for benefits from the state.



basic life insurance plan

Coverage will end on the date your employment ends. You can convert all or a portion of your company-paid life insurance to an individual policy at individual rates with **MetLife**. You must elect to convert within 31 days of the date your employment ends. You may not have to provide proof of good health if you convert your existing coverage. Premiums are paid directly to MetLife. MetLife will provide additional information regarding conversion separately, or you can call them directly at **1-800-638-6420**.

If you are a former Texaco employee enrolled in the **former Texaco Term Life Insurance plan**, you may be eligible for continued life insurance upon your retirement. The BenefitConnect enrollment site or your enrollment worksheet will display this option, if it applies to you.

supplemental life insurance plan

If enrolled as an employee and you're eligible for retiree health and welfare benefits, coverage will automatically continue at employee rates and as long as you continue to pay your monthly premiums. You can stop this coverage by contacting the HR Service Center at 1-888-825-5247 (1-832-854-5800 outside the U.S.) at any time.

If you cancel your retiree supplemental life insurance plan or your coverage is cancelled because you have not paid your premiums, you will not be given another opportunity to re-enroll in the future.

Assignment of Insurance

If you've made an irrevocable assignment of one or more types of insurance coverage for Basic Life Insurance Plan and Supplemental Life Insurance Plan, the assignment you made as an active employee remains in effect in retirement, if you are eligible for and elect retiree life insurance. The assignee you chose has the option to change the beneficiary or to exercise the conversion privilege. The assignee will be mailed a form under separate cover. MetLife will also send a conversion notice to your assignee after your termination date. Your assignee should follow the instructions above if he or she wishes to convert the amount of life insurance that is reduced at your retirement.

dependent life insurance plan (spouse, domestic partner, child)

If enrolled, coverage will end on the date your employment ends. You can convert all or a portion of this coverage to an individual policy at individual rates with **MetLife**. You must elect to convert within 31 days of the date your employment ends. You may not have to provide proof of good health if you convert your existing coverage. Premiums are paid directly to MetLife. MetLife will provide additional information regarding conversion separately, or you can call them directly at **1-800-638-6420**.

voluntary group accident insurance

If enrolled, coverage will end on the last day of the last period for which a premium is paid. You cannot convert (or port) this coverage into an individual policy.

on-the-job accident insurance

Your coverage will end on the day your employment ends. You cannot convert (or port) this coverage into an individual policy.

business travel accident insurance

Your coverage will end on the day your employment ends. You cannot convert (or port) this coverage into an individual policy.

long-term care insurance plan

Coverage continues as long as you pay your premiums to **Genworth Life**. Contact Genworth directly at **1-800-416-3624** if you have questions

group auto and home insurance

If enrolled, payroll deductions and group premium rates will end on the date your employment ends. Individual policy coverage can continue if you contact **Mercer Voluntary Benefits** at **1-800-274-4833** within 31 days of your termination date to move to direct bill. If you move to direct bill, your premiums may change, and you'll pay **MetLife** directly for coverage.