

Compensation & Benefits

Rewarding contributions to the company's success is something we take seriously at Devon. So we offer a competitive compensation and benefits package to complement the hard work of our employees. We value the expertise, creativity and contributions of our employees and realize that they are our primary strength. Take a look at some of the benefits we offer our employees.

Former WPX Compensation & Benefits

PPO+ —

Medical Coverage

Eligibility	All regular, full-time employees are eligible to receive Devon's medical benefits beginning on the first day of employment. Employees who enroll in a medical plan can choose to cover legal dependents (e.g. legal spouse, dependent children, etc.).
Cost of Coverage	You and the company share the cost of coverage. Medical and prescription drug coverage are included. Your share is deducted from your paycheck on a before-tax basis.



Menu

Annual deductible (medical and prescription drugs)	Individual	\$2,000
	Family	\$4,000
Annual out-of-pocket maximum (medical and prescription drugs)	Individual	\$4,275
	Family	\$8,550
Preventive care	Plan pays 100% (no deductible)	
Routine care	Primary care physician office visit	You pay 20% after deductible
	Specialist office visit	You pay 20% after deductible
Mental health and substance abuse	You pay 20% after deductible	
Lifetime reproductive system benefit	Plan pays up to \$20,000	
Chiropractic services	Up to 15 visits annually	You pay 20% after deductible
Speech therapy	Up to 50 visits annually	You pay 20% after deductible
Hearing aids	Plan pays for one set every five years	
Prescription Drug Coverage	Individual	See Medical Benefit Coverage
	Family	
Annual out-of-pocket maximum (medical and prescription drugs)	Individual	See Medical Benefit Coverage
	Family	



Menu

Preventive drugs

Plan pays 100% (no deductible)

Preventative maintenance drugs*Retail pharmacy
(up to 30-day supply)

Generic	\$10 copay
Preferred brand	30% (\$40 min, \$125 max)
Non-preferred brand	40% (\$60 min, \$185 max)

Mail-order pharmacy
(up to 90-day supply)

Generic	\$20 copay
Preferred brand	30% (\$80 min, \$250 max)
Non-preferred brand	40% (\$120 min, \$370 max)

* As designated under the Affordable Care Act (ACA)

After deductible:**Maintenance and non-maintenance drugs**Retail pharmacy
(up to 30-day supply)

Generic	\$10 copay
Preferred brand	30% (\$40 min, \$125 max)
Non-preferred brand	40% (\$60 min, \$185 max)

Mail-order pharmacy

Generic \$20 copay



Menu

(up to 90-day supply)

Preferred brand	30% (\$80 min, \$250 max)
Non-preferred brand	40% (\$120 min, \$370 max)

In-network
Medical
Providers

Find a BlueCross BlueShield [provider](#).

Health Savings Account (HSA)

Triple tax-advantaged savings account for health care expenses

The HSA is available with PPO+, and enrolled employees must open an account to receive contributions from Devon. The HSA is a triple tax-advantaged account* that helps employees save and pay for qualified medical expenses, as defined by the IRS. That includes expenses incurred and in the future—even in retirement.

In 2021, employees have the ability to earn between \$1,250 - \$2,500 in company contributions to the HSA through wellness activities and opportunities throughout the year.

Employees can also contribute pre-tax dollars to their HSA to build savings for now and the future. The combined total of employee and Devon contributions cannot exceed the IRS maximum of \$3,600 for individual coverage and \$7,200 for family coverage. Employees 55 or older are able to make an additional “catch-up” contribution of up to \$1,000 to the HSA. Any unused balance rolls over to the next year, and the full account balance goes with the employee upon leaving Devon.

**Account owners won't pay federal income taxes on contributions, investment earnings or withdrawals, as long as the money is used for qualified health care expenses. In some states, HSA contributions and/or earnings are subject to state income taxes.*

Surcharge



Menu

Employees who enroll in Devon's medical plan and use tobacco products will incur a monthly tobacco surcharge of \$100. If an employee's enrolled spouse uses tobacco products, the surcharge will apply for him or her, too. That means if enrolled employees and spouses use any tobacco product—including e-Cigarettes— \$100 will be deducted from the employee's pay each month on an after-tax basis. Enrolled employees and spouses are eligible to enroll in the UBreathe tobacco cessation program. If you meet all of the program requirements, you may be able to have the surcharge removed.

Dental



Dental

Administered by Delta Dental

Eligibility All regular, full-time employees are eligible to receive Devon's dental benefits beginning on the first day of employment. Employees who enroll in the dental plan can choose to cover legal dependents (e.g. legal spouse, dependent children, etc.). Employees are not required to participate in a medical plan in order to enroll in the dental plan.

Cost of Coverage You and the company share the cost of coverage. Your share is deducted from your paycheck on a before-tax basis.

In-network Dental Coverage	Annual Deductible	PPO \$50 Premier \$100
	Maximum Annual Benefit	\$2,000
	Preventive services (two cleanings per year)	PPO 100% (no deductible) Premier 90% (no deductible)
	Basic services	You pay 20% (PPO)/30% (Premier) after deductible

Includes basic cavity fillings, simple extractions and oral surgery

You pay 50% after deductible

Includes inlays and onlays, crowns, dentures and caps

Major services

Orthodontia

You pay 50% after deductible; \$2,000 lifetime maximum

Vision

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Vision

Administered by VSP

Eligibility	All regular, full-time employees are eligible to receive Devon's vision benefits beginning on the first day of employment. Employees who enroll in a vision plan can choose to cover legal dependents (e.g. legal spouse, dependent children, etc.). Employees are not required to participate in a medical plan in order to enroll in a vision plan.		
Cost of Coverage	You pay the full cost of coverage. Premiums are deducted from your paycheck on a before-tax basis.		
In-network Vision Coverage	Well vision exam and retinal imaging	Plan pays 100%	
	Lenses* (single vision, lined bifocal or lined trifocal lenses and polycarbonate lenses for dependent children)	You pay \$20 copay	
	Wide selection frames**	\$150 allowance	\$200 allowance
	Feature frames**	\$170 allowance	\$220 allowance

 Menu	Contact lens materials and exam (fitting and evaluation)	\$150 allowance (every calendar year, in lieu of glasses)	\$200 allowance (every calendar year, in addition to glasses)
	Frequency		
	1. Exams	12 months	12 months
	2. Lenses	12 months	12 months
	3. Frames	24 months	12 months

**Average 20-25 percent savings on other lens enhancements*

***20 percent savings on the amount over allowance*

Employee Wellness

Devon places great emphasis on employee wellness. To ensure all employees and their families have the ability to choose and live well, we offer a variety of tools and resources to support overall health and wellness, including:

- A state-of-the-art wellness center in Oklahoma City, the Well, features the latest cardio equipment, a range of strength training options, locker rooms, a towel service and a variety of group fitness classes.
 - [Tour the Well](#)
- Near-site comprehensive primary care medical clinic, the Doc, offering an advanced level of proactive patient care and services in a comfortable environment.
 - [Tour the Doc](#)
- Home fitness equipment discounts.
- Company supported marathons and races.



Menu

tion and Savings

Compensation

Our compensation program includes base pay, performance bonuses and long-term incentives. Devon strongly believes in pay for performance, and offers a pay package that is competitive in our talent markets. Our program supports short- and long-term performance as well as individual accountability and company success.

401(k) Incentive Savings Plan

Devon offers the 401(k) Incentive Savings Plan to help you save money for your retirement. Employees have the flexibility to choose a separate contribution election for regular pay and performance bonuses.

Your Contributions

You can contribute 1 to 50 percent of your eligible pay (base pay, overtime pay, annual performance bonus) on a pre-tax basis, Roth after-tax basis or a combination of both up to the IRS limit. Employees who are at least 50 years of age can defer additional catch-up contributions up to the IRS limit.

Matching Contributions


The company provides a 100 percent match on your contributions up to 6 percent depending on your years of service. Company match dollars are always made on a pre-tax basis.

Company Retirement Contributions

Devon contributes a percentage of your eligible compensation to your 401(k) account each quarter in addition to standard matching contributions. You are not required to contribute to your 401(k) account to receive this contribution.

Other Financial Benefits

- **The Dependent Care Flexible Spending Account** helps you save money by allowing you to save and use pre-tax dollars to pay for certain child and adult dependent care expenses. You may deposit up to \$5,000 each year into the dependent care FSA (or \$2,500 if married and filing separate tax returns) via pre-tax payroll deductions.

 **Financial Wellness Program** provides confidential and unbiased financial guidance at no cost to you. Services include a wide range of resources to help with day-to-day finances.

Tuition Reimbursement Benefit will reimburse you for certain expenses related to completion of courses within a degree program at an [accredited institution](#). Reimbursement covers tuition, books and required fees up to a maximum amount of \$5,250 per calendar year.

- **The Adoption Assistance Program** will reimburse eligible employees who meet the program's conditions up to \$5,000 per eligible child (up to the lifetime maximum of \$10,000) for qualified adoption-related expenses.

Work/Life Balance 

Paid Time Off

- Paid Time Off (PTO) is vacation, sick and personal leave all rolled into one leave balance that accrues each pay period. The rate of accrual is based on each employee's years of service with a minimum of 160 hours of PTO annually.
- Devon employees enjoy 10 paid holidays each year.

Other Work/Life Benefits

- **The Alternate Work Schedule (or 9/80)** allows employees in designated locations the option to work an additional hour on eight out of nine workdays during a given pay period and take every other Friday off, resulting in 26 additional paid days off per year.
- **The Employee Assistance Program (EAP)** offers confidential assistance to you and your dependents. The EAP can help you or your dependents deal with a wide variety of life's challenges that could affect health, relationships and/or job effectiveness. Whether the challenge is large, such as dealing with an addiction or depression, or small, such as trying to find a balloon animal maker for your child's birthday party, you can contact the EAP for assistance 24 hours a day, 365 days a year.



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Parental leave is for eligible employees for up to two weeks for the care of, and bonding with a biological, adopted or long-term foster child. Eligible full time employees include, birth mother, biological father, legal spouse of birth mother, and adoptive parent of a child under 18 years of age.

- **Military Leave** - Deployed employee military service members will receive full salary for three months and differential pay above the military standard for an additional nine months. Devon service members and their families enrolled in the health care plan will also remain covered for 12 months.

Life and Disability Insurances

Life and AD&D Insurance

The company provides Basic Life insurance and Accidental Death and Dismemberment (AD&D) insurance coverage at no cost to you. You can also purchase additional voluntary life and AD&D insurance coverage as outlined below.

Eligibility

All regular full-time employees may participate in all options. Interns may participate in a basic \$50,000 AD&D benefit only.

Coverage Categories

- **Basic Life and AD&D** (regular full-time and part-time employees only)
Company-paid coverage of two times your base salary up to \$1,000,000.
- **Basic Life and AD&D** (Interns only)
Company-paid coverage of \$50,000 AD&D Insurance
- **Voluntary Life** (full-time employees)
Employee-paid coverage up to the lesser of six times your salary or \$1,000,000.
- **Voluntary Spousal Life**
Employee-paid coverage. Options include:



Menu

- \$25,000

- \$50,000

- **Voluntary Child Life**

Employee-paid coverage. Options include:

- \$5,000

- \$10,000

- **Voluntary AD&D**

Employee-paid coverage elected in units of \$50,000 up to the lesser of 10 times your salary or \$1,000,000. Coverage options include:

- Employee only

- Employee + spouse

- Employee + children

- Employee + family

Cost

Devon pays the cost of Basic Life and AD&D coverage

You pay the cost of Voluntary Life and AD&D coverage through after-tax payroll deductions

Short- and Long-Term Disability Coverage

- **Short-Term Disability (STD)** provides salary continuation if you become disabled and are unable to work. STD coverage is provided at no cost. The percentage of STD salary continuation is determined based on length of illness (maximum of 100 percent, minimum of 60 percent). The benefit begins after seven consecutive calendar days of disability and expires when you are no longer disabled or after 180 days, whichever occurs first.
- **Long-Term Disability (LTD)** coverage provides income protection when you become totally disabled and unable to work for an extended period of time. LTD coverage is provided at no cost to you. LTD replaces 60 percent of your monthly compensation up to a maximum of \$20,000 per month. The benefit begins on the 181st day of your disability and expires when you are no longer disabled or your attainment of Social Security retirement age, whichever occurs first.



Menu

[Devon Energy Health Benefits Summary Plan Description](#)[Devon Energy Health Benefits Summary of Material Modifications 2020](#)[Devon Energy Health Benefit Plan Summary Annual Report](#)[Devon Energy COBRA Subsidy \(Initial Information\)](#)[Devon Energy 401\(k\) Summary Plan Description](#)[Devon Energy 401\(k\) Plan Summary Annual Report](#)[Pennzenergy Medical and Dental Plan Summary Annual Report](#)

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[Contact Us](#)[Ethics & Compliance Helpline](#)



Corporate Headquarters
333 West Sheridan Avenue
Oklahoma City, Oklahoma 73102-5015

Devon Direct

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