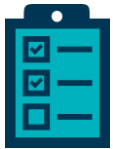


open enrollment considerations

if you're leaving chevron in 2022

Open enrollment is your annual opportunity to make changes to your health benefits; the elections you make during open enrollment take effect on **January 1, 2022**. If you're leaving Chevron, we realize you may have questions about how your benefit elections may be affected. Here are some considerations to help you make decisions and understand what you may need to do.

is your termination of employment date in 2022?



The information on the following pages applies to you if your termination of employment date falls on or after **January 1, 2022**. If you're termination of employment is in 2022, you are *strongly* encouraged to review your 2022 coverage and make any changes necessary during employee open enrollment, **October 18** through **October 29, 2021**. The elections you make during [employee open enrollment](#) take effect on **January 1, 2022** and your coverage in 2022 will be the basis of the COBRA coverage offered to you when you leave in 2022. For this reason, there are enrollment choices you may need to consider *during* the upcoming employee open enrollment. This document highlights some of these considerations.



Have you experienced a change in your life such as you moved, got married or had a baby?

If you experience a qualifying life event, you have 31 days to make changes to your benefits. However, if you're leaving Chevron soon or experience an event around the same time, be sure to report this event to the [Chevron HR Service Center](#) or on the [BenefitConnect](#) website as soon as possible. In most situations it's important to process your life event and resulting benefit changes (if any) *before* you make other benefit elections.



Are you eligible for Chevron retiree health coverage?

If you or your dependent is eligible for pre-65 Chevron retiree health coverage, and you plan to participate in COBRA coverage when you leave, you **must** make an election to cancel/decline your pre-65 retiree coverage within 31 days of when your employment ends. [More about pre-65 retiree health benefit elections.](#)

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If you plan to participate in Chevron COBRA coverage when you leave in 2022 ...

If you plan to participate in Chevron COBRA coverage in 2022, be sure you've reviewed the [basics of COBRA](#) prior to open enrollment. There may be choices you need to make during open enrollment to ensure you get the COBRA coverage you need in 2022. For example:

- ✓ **COBRA coverage is only available for these plans:** medical, dental, mental health and substance use disorder, vision plus, health care flexible spending account (HCSA), Health Decision Support and Healthy You.
- ✓ **You can only elect COBRA coverage for the plans in which you're enrolled at the time of your termination of employment.** Why is this important?
 - If you're *not* enrolled in Chevron plan(s) at the time of your termination, you cannot elect COBRA coverage for benefits like medical and dental. This means that, for example, if you are *not* participating in Chevron medical in 2021, but you want to elect Chevron COBRA medical coverage in 2022, you *must* make an election to participate in a Chevron medical plan during open enrollment, October 18 through October 31, 2021.
 - You can only elect COBRA coverage under your current plan or decline coverage, but you cannot change plans. For example, if you've chosen to participate in a Chevron Medical HMO in 2022, you cannot switch to another plan, such as the Medical PPO or the Chevron High Deductible Health Plan, when you enroll in COBRA coverage. You must wait until the COBRA open enrollment period for 2022 benefits to switch your medical plan. This means that you should carefully evaluate your coverage choices during open enrollment, October 18 through October 29, 2021, to ensure the plan meets your needs *after* you've left Chevron.
 - If you qualify for reduced medical premiums in 2022 (Wellness Credit), keep in mind the Wellness Credit ends when your employment is terminated. Be sure to consider the monthly premium cost *without* the Wellness Credit in your decision.
- ✓ **You can enroll your dependents that are currently enrolled in active employee coverage at the time of your termination of employment.** In addition, your dependents can only elect continuation coverage for the plans in which they are enrolled at the time of your termination of employment. So, if your dependents are not enrolled in Chevron plan(s), you cannot elect COBRA coverage for those dependents.
 - This means that, for example, if your spouse is *not* participating in Chevron medical in 2021, but you want to elect Chevron COBRA medical coverage in 2022 for your spouse, you *must* make an election to add your spouse to Chevron medical coverage during employee open enrollment, October 18 through October 31, 2021. You must also complete the [dependent verification process](#) by the 60-day deadline for your spouse's coverage to take effect.

There may be choices you need to make during open enrollment to ensure you get the COBRA coverage you need in 2022. For example:

- ✓ Be sure to understand what happens to your [Dependent Day Care Spending Account Plan \(DCSA\)](#) when you leave Chevron. This information may affect your decision to enroll and/or how much you choose to contribute.
- ✓ If you enroll in the HDHP or HDHP Basic and open the [BenefitWallet Health Savings Account \(HSA\)](#), you must be an active employee on January 1, 2022 to receive the company contribution to your account. Note that while you're eligible to receive the company contribution, funding of accounts doesn't typically occur until the second or third payroll cycle of the year. **If you're opening the BenefitWallet HSA for the first time, be sure to complete your account opening as soon as requested from BenefitWallet to ensure your account is ready when the 2022 company contributions are deposited into accounts.**



If you're eligible for Chevron retiree health benefits, remember, you (and your eligible dependents) can participate in *either* all COBRA coverage *or* all retiree health coverage, but *not both* at the same time. For example, you cannot choose COBRA HCSA and retiree medical.

If you plan to participate in Chevron retiree health coverage when you leave in 2022 ...

If you're eligible for pre-65 or post-65 retiree health benefits, remember that **leaving Chevron** is an important enrollment milestone that provides you with one of the few opportunities to make coverage changes that may be otherwise limited or unavailable in the future (depending on your situation).

- ✓ For example, if you are eligible but aren't participating in Chevron health coverage, this enrollment milestone will allow you to start coverage as a retiree.
- ✓ You can also change plans and add or drop dependents during this milestone.
- ✓ Keep in mind, open enrollment is **not** an enrollment milestone.

If you haven't already, you should review the [pre-65 retiree health coverage](#) and [post-65 retiree health coverage](#) materials online to understand your enrollment choices at this milestone and begin to plan ahead. For example, if you need to apply for Medicare, you'll need to start that process approximately four months in advance of leaving Chevron.



If you're eligible for Chevron retiree health benefits, remember, you (and your eligible dependents) can participate in *either* all COBRA coverage *or* all retiree health coverage, but *not both* at the same time. For example, you cannot choose COBRA HCSA and retiree medical.

When it's time to enroll in pre-65 retiree health coverage ...

As a reminder, if you (or a dependent) are pre-65 and eligible for retiree benefits, you can make 2022 pre-65 retiree health benefit choices – including electing to decline coverage – on the BenefitConnect website *prior to* your termination date. You can also make 2022 pre-65 retiree health choices within 31 days of your termination of employment date. [About pre-65 health coverage and the 2021 enrollment process.](#)

When it's time to enroll in post-65 retiree health coverage ...

Via Benefits will help you understand your 2022 coverage and facilitate any changes as needed when you first enroll in post-65 retiree health coverage. [Learn more about post-65 health coverage and the enrollment process.](#)

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.