



annual contribution limit

health care spending account plan

effective january 1, 2024

Update to the summary plan descriptions (SPD)
Changes described in this SMM are effective january 1, 2024.

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, 2024** the maximum amount you're allowed to contribute to the Chevron Health Care Spending Account (HCSA) is increasing:

- You can contribute a minimum of **\$120**.
- You can contribute up to **\$3,050**.
- Chevron *does not* contribute to the HCSA.

Note: The IRS typically announces increases to health flexible spending account limit (if any) for the new year *after* Chevron has completed open enrollment-related activities. For this reason, should the IRS choose to increase the limit in 2024, Chevron is unable to change the HCSA maximum contribution limit for the 2024 plan year to align with any potential new IRS limit increase.

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.

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plans and policies described in this document may be subject to collective bargaining and, therefore, may not apply to union-represented employees.