



annual prescription drug deductible

chevron prescription drug program

effective january 1, 2026

Update to the summary plan descriptions (SPD)

All changes described in this SMM are effective January 1, 2026.

The enclosed information serves as an official summary of material modification (SMM) for the **Chevron Prescription Drug Program** for eligible pre-65 participants in the **Chevron Medical PPO 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/retiree or by calling the HR Service Center at **1-888-825-5247**.


annual deductible for prescription drugs

This change applies to prescription drug coverage only. As a reminder, when you enroll in the Chevron Medical PPO, you are automatically enrolled in the Chevron Prescription Drug Program with Express Scripts.

The Medical PPO Plan has *separate* deductibles, one for **medical and behavioral health services** and the other for **prescription drug costs**.

The Medical PPO prescription drug annual deductible will increase effective **January 1, 2026**, to align with Centers for Medicare and Medicaid Services (CMS) changes. The prescription drug deductible is the same whether you use a network or out-of-network provider. As a reminder, mail-order prescriptions are *not* subject to the annual deductible.

Covered prescription drugs annual deductible

	Coverage Category	Network and Out-of-network
	You Only	\$615
	Dependent Adult Only	
	You + One Adult*	\$1,230
	You + Child(ren)*	\$1,230
	Dependent Child(ren) Only*	
	You + Family*	\$1,230
	Dependent Adult + Child(ren)*	

* This plan has an embedded deductible feature. When you enroll one or more family members, each covered member has both an individual deductible (You Only/Dependent Adult Only) and an overall family deductible amount. When a single family member meets their individual deductible, the plan starts sharing their prescription drug costs, even if the family deductible isn't fully met yet. When the combined individual deductibles meet the family deductible amount, the plan starts sharing prescription drug costs for each covered family member.

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

January 1, 2026

Official Summary of Material Modification (SMM)

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