



# wealth benefits

## pension plan

### Chevron Retirement Plan (CRP)

The CRP is a defined benefit (pension) plan. You accrue a benefit simply by working for Chevron.

#### Automatic participation

No enrollment required.

#### Contributions made by Chevron

You do not contribute to this plan.

#### Vesting after 5 years

You must be vested to have a right to a benefit. Your vesting status is determined by your **Vesting and Eligibility Service (VES)** date.

#### Form of payment

Payment options include a single **lump sum** or several **annuity** options.

#### Benefit calculation

Your benefit is calculated according to a formula and increases as your **years of service, age** and **salary** (both base and bonus) increase. Your benefit begins to grow – or accrue – effective the first day you become eligible to start participating in the CRP, also referred to as your **Benefit Accrual Service (BAS)** date.

View the [formula and sample benefit calculations](#).

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