



# pre-65 retiree health benefits how to estimate your cost for coverage

effective january 1 through december 31, 2023

**This information applies to you if you were eligible for health and welfare benefits while employed with Chevron, and you are eligible for Chevron retiree medical, dental, and other retiree health and welfare benefits after you leave Chevron. It also assumes you are eligible for the company contribution to retiree health benefits.**

Pre-65 plan choices and costs can be accessed on the **BenefitConnect** website or by calling the **HR Service Center**. You can preview this information prior to leaving Chevron, if desired, just don't checkout or submit your event at the end if you are not ready to finalize your choices.



It's important to recognize that BenefitConnect website will only display costs for the **current calendar year**. If your retirement effective date falls in the *next calendar year*, you can use these instructions to estimate your cost for pre-65 retiree health benefits in the new year (when rates become available). To assist with planning purposes, this document currently describes how to *estimate* your premium cost for **2023 pre-65 retiree health benefits**.

The instructions and examples in this section pertain to common pre-65 retiree health eligibility situations and is intended as an overview only; your actual cost at the time of benefit commencement may vary.



Be sure to specifically access the **Leaving Chevron** page in the **Life Events** section on **hr2.chevron.com** *while you're still an employee* for additional information and links to assist you prior to leaving Chevron.

The information in this section generally describes the Chevron Corporation Policy regarding its contribution to the cost of pre-65 health benefits that are eligible for a Chevron company contribution. This is not a plan text, a summary plan description, or a summary of material modification because the amount of the company contribution and how it is determined is not itself part of a pre-65 retiree health plan or the Retiree HRA Plan. There are no vested rights with respect to Chevron medical plans or any company contributions toward the cost of such medical 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 was previously subject to a grandfathering provision. Some benefit plans and policies described in the Supplement may be subject to collective bargaining and, therefore, may not apply to union-represented employees.

# step 1

## get your company contribution percentage

If you're eligible, the company currently shares in the cost of your retiree medical and dental coverage.

- The amount of company contribution to **retiree medical** coverage is based on how many points you have when you leave the company and the point scale for which you are eligible. Your points are the total of your age and your years of health and welfare eligibility service. Points do not change after you leave Chevron. In addition, the company contribution is different for pre-65 and post-65 participants.
- The company contribution toward **retiree dental** coverage is a fixed amount that does not vary according to your points.

Retiree health plans generally cost more than employee plans because retirees' health expenses are higher. This means that your premiums may be higher, and you'll still need to pay for retiree coverage, even if you receive the maximum starting company contribution of 100%.

### what's my company contribution percentage?

If you're eligible for retiree health and welfare benefits, you can view your company contribution percentage as of today. You'll need your company contribution percentage to estimate pre-65 retiree medical costs.



Access the **BenefitConnect** website from [hr2.chevron.com/BenefitConnect](https://hr2.chevron.com/BenefitConnect)

- This information is only available online while you're still an active employee.
- Go to the **I need to...** tab on the top navigation.
- Choose **Retiree medical eligibility** from the **My Personal Information** column.



Call the **HR Service Center** and ask.  
1-888-825-5247 (1-832-854-5800 outside the U.S.)

For additional details about how the company contribution to retiree health benefits works and how it's calculated, or for information about other eligibility situations - including contributions for pre-65 Medicare-eligible participants, rehired employees or post-65 health benefits - see the **Supplement: Company Contributions to Health Coverage** available on the **Leaving Chevron** page or the **Summary Plan Descriptions** page of [hr2.chevron.com](https://hr2.chevron.com).

# step 2

## use the formula to estimate your premium cost for pre-65 retiree health benefits

### estimating pre-65 retiree medical premium costs

If you're a pre-65 eligible retiree, the company currently continues to share the cost of your medical coverage. For pre-65 eligible retirees, the company contribution is automatically factored into your monthly medical premium for your Chevron pre-65 retiree group medical coverage. Chevron Corporation reserves all rights for any reason and at any time to amend, change or terminate the medical plans or to change or eliminate the company contribution toward the cost of such medical plans. If you're a pre-65 eligible retiree, your company contribution to pre-65 retiree group medical coverage is currently determined as follows:

#### pre-65 company contribution formula

\$

Your **starting company contribution amount\*** is based on the maximum company contribution amount for *active* employees for the applicable plan and coverage level in the calendar year in which you retire. To determine your starting company contribution amount, go to the *Maximum Company Contribution Amounts* table later in this document to find the dollar amount for the coverage level you intend to choose.

times  
%

Your starting company contribution amount is then **prorated** based on the applicable percentage that corresponds to your points at retirement. See the instructions included in Step 1 of this document to learn how to find the company contribution percentage you are eligible for at retirement. *Please note that the total premium cost of retiree group medical coverage is usually greater than the maximum company contribution, so even if you have enough points to receive 100 percent of the starting company contribution, you will still have to pay for your pre-65 retiree group medical coverage.*

equals  
\$

This calculation will provide your **final company contribution amount** to pre-65 retiree group medical coverage. *Please note that your final company contribution amount generally doesn't change until you turn age 65, unless your coverage level changes during a subsequent open enrollment or as a result of a qualifying life event. Your contribution amount will be recalculated based on the new coverage level in this situation.*

your  
monthly  
premium  
cost  
\$

To determine *your* monthly premium cost, go to the *Full Pre-65 Group Medical Premium Cost* table later in this document and find the full premium cost that corresponds to the plan and coverage level you desire. Subtract your **final company contribution amount** from the **full premium cost** to *estimate* how much you'll pay for pre-65 group medical coverage.

*\*Chevron limits future increases to the applicable pre-65 company contribution to no more than 4 percent each year, applied to the starting company contribution amount.*

## example pre-65 group medical calculation



Example eligible employee starts pre-65 group medical coverage effective January 1, 2023 with:

- You + Family coverage
- High Deductible Health Plan (HDHP)
- 78 points at retirement (eligible for the 80-point scale)

**\$1,578**

**Starting company contribution** amount is based on the maximum company contribution amount for *active* employees for the applicable plan and coverage level in the calendar year in which you retire.

- Maximum company contribution for active employee coverage for You + Family coverage in the HDHP in 2023 is \$1,1578.

**times  
95%**

Your starting company contribution amount is then **prorated** based on the applicable percentage that corresponds to your points at retirement.

- 78 points at retirement is a proration of 95% of the starting company contribution amount.

**equals  
\$1,499  
per month**

The final result is your **final company contribution amount** to pre-65 retiree group medical coverage.

**retiree's  
monthly  
premium  
cost  
\$734**

2023 Full Premium Monthly Premium Cost (HDHP You + Family): \$2,233

Final company contribution amount (monthly): - \$1,499

Sample retiree's monthly premium cost for HDHP You + Family coverage in the 2023 Plan Year is **\$734**.

**information needed to estimate your monthly premium  
for 2023 pre-65 group medical coverage**

**Find your starting company contribution amount here:**

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**2023 Maximum Company Contribution Amounts  
Pre-65 Medical (Not Medicare Eligible)**

<b>Coverage Level</b>	<b>2023 Maximum Monthly Company Contribution</b>
You Only	\$584
You + One Adult	\$1,169
You + Child(ren)	\$994
You + Family	\$1,578
Dependent Adult Only	\$585
Dependent Child(ren) Only	\$410
Dependent Adult + Child(ren) Only	\$994

## Find the full pre-65 medical premium cost for your desired plan here:

### 2023 Full Premium Cost Pre-65 Medical (Not Medicare Eligible)

Pre-65 Medical Plans	Full 2023 Monthly Cost by coverage Level			
	You Only	You + One Adult	You + Child(ren)	You + Family
Medical PPO Plan	\$1,015	\$2,028	\$1,523	\$2,538
High Deductible Health Plan (HDHP)	\$893	\$1,785	\$1,341	\$2,233
High Deductible Health Plan Basic (HDHP Basic)	\$775	\$1,550	\$1,164	\$1,940
Medical HMO - Health Plan Hawaii	\$1,110	\$2,220	\$1,665	\$2,775
Medical HMO - HMO Blue TX	\$1,761	\$3,521	\$2,641	\$4,402
Medical HMO - Kaiser Colorado	\$979	\$1,957	\$1,469	\$2,447
Medical HMO - Kaiser Hawaii	\$917	\$1,833	\$1,376	\$2,292
Medical HMO - Kaiser Washington	\$1,236	\$2,472	\$1,854	\$3,090
Medical HMO - Kaiser Northern California	\$1,114	\$2,227	\$1,671	\$2,785
Medical HMO - Kaiser Southern California	\$1,114	\$2,227	\$1,671	\$2,785
Medical HMO - Kaiser Northwest	\$1,023	\$2,046	\$1,535	\$2,558
Medical HMO - Kaiser USW Local 5 \$15 Plan	\$1,412	\$2,823	\$2,400	\$3,811
Medical HMO - Kaiser USW Local 5 \$500 Deductible Plan	\$896	\$1,791	\$1,523	\$2,418

	<b>Dependent Adult Only</b>	<b>Dependent Child(ren) Only</b>	<b>Dependent Adult + Child(ren) Only</b>
Medical PPO Plan	\$1,013	\$508	\$1,523
High Deductible Health Plan (HDHP)	\$892	\$448	\$1,340
High Deductible Health Plan Basic (HDHP Basic)	\$775	\$389	\$1,165
Medical HMO - Health Plan Hawaii	\$1,110	\$555	\$1,665
Medical HMO - HMO Blue TX	\$1,760	\$880	\$2,641
Medical HMO - Kaiser Colorado	\$978	\$490	\$1,468
Medical HMO - Kaiser Hawaii	\$916	\$459	\$1,375
Medical HMO - Kaiser Washington	\$1,236	\$618	\$1,854
Medical HMO - Kaiser Northern California	\$1,113	\$557	\$1,671
Medical HMO - Kaiser Southern California	\$1,113	\$557	\$1,671
Medical HMO - Kaiser Northwest	\$1,023	\$512	\$1,535
Medical HMO - Kaiser USW Local 5 \$15 Plan	\$1,411	\$988	\$2,399
Medical HMO - Kaiser USW Local 5 \$500 Deductible Plan	\$895	\$627	\$1,522

## pre-65 retiree dental premium costs

If you're eligible for pre-65 retiree group dental coverage, the company currently continues to share the cost of your dental coverage. If you're eligible for pre-65 retiree group dental coverage and the company contribution, the contribution to retiree group dental coverage is based on a fixed dollar amount for each coverage tier. Chevron Corporation reserves all rights for any reason and at any time to amend, change or terminate the dental plans or to change or eliminate the company contribution toward the cost of such dental plans.

The table below provides *your* monthly premium cost for pre-65 group dental coverage for the 2023 Plan Year.

### 2023 Pre-65 Group Dental Premium Cost

Pre-65 Dental Plans	Your 2023 Monthly Cost by coverage Level			
	You Only	You + One Adult	You + Child(ren)	You + Family
Dental PPO Plan	\$45.27	\$90.44	\$76.87	\$120.70
Dental HMO Plan	\$15.30	\$30.70	\$26.02	\$40.08
Dental PPO Plan – Hawaii Dental Service	\$42.85	\$85.70	\$73.36	\$116.57
	Dependent Adult Only	Dependent Child(ren) Only	Dependent Adult + Child(ren) Only	
Dental PPO Plan	\$45.17	\$31.60	\$75.43	
Dental HMO Plan	\$15.40	\$10.72	\$24.78	
Dental PPO Plan – Hawaii Dental Service	\$42.85	\$30.51	\$73.72	