



# required minimum distributions effective january 1, 2020

human energy. yours.™

## Update to the summary plan descriptions (SPD)

All changes described in this SMM are effective January 1, 2020 unless otherwise indicated.

The enclosed information serves as an official summary of material modification (SMM) for the retirement and pension plans referenced herein. 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](http://hr2.chevron.com) or by calling the HR Service Center at 1-888-825-5247.

---

## definition of required minimum distribution

This change applies to the Chevron Retirement Plan (SPD for Employees Hired Before January 1, 2008, SPD for Employees Hired on or After January 1, 2008, and SPD for Supplement VV), the Chevron-MEBA Marine Pension Plan, the Star Enterprise Retirement Plan, the Chevron-SUP Marine Pension Plan, and the Pension Plan of Chevron Mining Inc. for Employees Represented by the United Mine Workers of America Under Western Coal Wage Agreements.

---

Effective **January 1, 2020**, a new definition has been added to the *Glossary* section as follows:

### Required Minimum Distribution

Section 401(a)(9) of the Internal Revenue Code, as updated by the Setting Every Community Up for Retirement Enhancement (SECURE) Act, requires mandatory distributions from the Plan, known as required minimum distributions, upon reaching certain milestones.

- **If you were born before July 1, 1949**, the Plan is required to start paying your benefit by the April 1 following the year in which you reach age 70½ or terminate employment, whichever is later.
- **If you were born on or after July 1, 1949**, the Plan is required to start paying your benefit by the April 1 following the year in which you reach age 72 or terminate employment, whichever is later.

*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.*