

Human Energy.Yours.™



Human Energy™

## U.S. Pay and Benefits Overview



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- Health Benefits
- Compensation
- Retirement and Savings Benefits
- Welfare Benefits
- Work and Life Programs
- Learning Opportunities
- Recognition

# You're focused on your goals. We are, too.

When you become a Chevron employee, you'll be able to make choices in areas such as health and welfare benefits and retirement savings. You'll have access to support programs intended to help you and your family take care of yourself, manage stress, and balance your life on and off the job. And, we expect you'll have opportunities to continue your professional development. Here's a sample of the programs Chevron has to offer.



## Your Health

### Medical Plans

- All plans cover preventive care, such as physical exams, well-child care and immunizations, and provide coverage for prescription drugs and basic vision care. Up to 80 percent of the premium cost is company-paid.
- Choose from preferred provider or health maintenance organization coverage options in most locations.
- Vision Plus Program, optional coverage for prescription eyewear that goes beyond the basic coverage provided by your Chevron medical plan.
- Flexible spending accounts for health care (up to \$2,250) and dependent care (up to \$5,000) expenses on a before-tax basis.
- Company-paid mental health and substance abuse coverage provides access to counselors and treatment facilities for a range of personal issues.

### Dental Plans

- Dental plans provide coverage for preventive, basic and major dental care. The company shares the cost of this coverage.
- Choose from preferred provider or health maintenance organization coverage in most locations.

### Disability Plans

- Company-paid short-term disability sick pay coverage is provided.
- Company-paid basic long-term disability coverage is provided. Option to elect additional employee-paid long-term disability coverage.

### Retiree Medical Coverage

- Under current plan provisions, you may be eligible for retiree medical coverage if you meet certain age and service requirements when your employment ends. Chevron currently pays a portion of the cost of this coverage.

## Your Wealth

### Base Pay

- Base pay is targeted to be competitive with other major employers in the marketplace seeking high-caliber talent.
- Performance is reviewed annually with merit increases granted as appropriate.
- Pay for some positions is a fixed hourly rate or may be subject to union contracts with wage rates negotiated at predetermined intervals.

### Annual Incentive Program

- Annual incentive program rewards eligible employees for meeting key financial, operating and safety goals.
- Target payout percentage can range from 6 to 25 percent in addition to your base pay.

### Retirement

- The Retirement Plan provides a defined benefit at retirement or when employment ends and typically vests after five years of service. Fully paid by the company.
- The benefit is based on the plan rules and formula. You accrue more benefits as your years of service, salary and age increase.
- Receive a distribution of the benefit at any age after employment ends, if vested. Elect different forms of payment, such as a single lump sum or various annuity options.

### Savings – 401(k) Plan

- Provides an easy way to save for retirement. Enroll at any time.
- Receive a company match of 8 percent when contributing at least 2 percent of pay; or 4 percent match when contributing 1 percent of pay.
- 100 percent immediate vesting in both your contributions and the company's matching contributions.
- Contribute from 1 to 75 percent of pay with before tax, after-tax or Roth 401(k) contribution options. All contributions are subject to IRS limits.
- Decide how to invest by choosing from fund options and a brokerage option that provide access to about 2,600 mutual funds.
- Roll over money into the plan from a previous employer's qualified retirement plan or from an individual retirement account (IRA).
- Your account balance is portable. Take it with you or leave it in the plan if you leave the company.
- Financial and retirement planning tools available to all plan participants.

### Life and Accident Insurance

- Company-paid life insurance coverage and accident insurance coverage:
  - Basic Life Insurance coverage at two times pay.
  - On-the-Job Accident Insurance at one time pay, up to a maximum of \$1 million.
  - Business Travel Accident Insurance coverage at three times pay, up to a maximum of \$1 million.
- Option to purchase additional life and accident insurance coverage for you and your family.

## Your Life

### Time Away From Work

- From two to six weeks of paid vacation each year, depending on length of service with the company. Experienced hires may be eligible for enhanced vacation time.
- 10 paid holidays are scheduled each year and vary based on location, work schedule and local custom.
- Paid and unpaid leaves of absence.

### Lifestyles

- Flexible schedules, such as flex time, job sharing, part-time hours and compressed workweeks may be available.
- Health and wellness resources help you and your family maintain a healthy lifestyle.
- Health and fitness centers at many major locations (some are open to families) and a variety of health-oriented programs. In locations without health and fitness centers, discounts may be offered at local fitness centers.
- LifeWorks provides advice, materials and referrals on topics that can help you balance your work and family responsibilities.
- Reimbursement of reasonable expenses for the care of dependents when you travel for work.
- Up to \$5,000 in reimbursement for eligible adoption-related expenses.



- Child care resources available.
- Elder care benefit to assist with caregiving of older relatives.
- College scholarship program for dependents.
- Long-Term Care Insurance coverage and Group Auto and Home Insurance coverage available through payroll deductions. Home Insurance coverage includes identity theft insurance.

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*Same-sex or opposite-sex domestic partners are eligible for Chevron benefits, including medical, dental, life and accident insurance.*



## Your Career

### Career Development and Training

- Internal job posting system alerts you of positions that could fit your career path.
- Extensive curriculum of company-sponsored safety training, technical, business and leadership courses.
- On-the-job training and a support network provided to all new employees.
- Tuition reimbursement of up to 75 percent for approved external training and educational pursuits.
- Mentoring programs, professional development opportunities and rotational assignments may be available.
- Employee networks that foster diversity and inclusion across Chevron.

### Individual and Team Achievement

- Corporate Recognition and Awards program encourages and recognizes superb efforts and achievements by individuals and teams by giving cash and noncash awards ranging from \$25 to \$6,000.
- Chairman's Awards recognize exceptional performance that has enabled the company to meet extraordinary challenges. Cash awards typically range from \$7,500 to \$15,000.

### Recognition of Service

- Service Award program recognizes and expresses appreciation of service to the company at one year, five years and every five years thereafter.

Please note that this brochure provides only certain highlights of our benefit plans. It is not intended to be a complete explanation. If there are any discrepancies between this brochure and legal plan documents, the legal documents will prevail to the extent permitted by law. Furthermore, not all of the benefits and programs discussed here may apply to your specific situation. The company also reserves the right to amend or terminate any plans or programs at any time within its sole discretion. Chevron retains the right at any time to limit or eliminate retiree medical coverage and/or the amount that it may contribute to its cost. Such change can be applicable to all retirees. Some benefit plans and policies described here may not apply to hourly employees, or may be subject to collective bargaining and, therefore, may not apply to union-represented employees.

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