



Human Energy™



## U.S. Pay and Benefits Overview

*Be rewarded for your contributions.*

*Take care of yourself.*

*Plan for your future.*

### Learn more about:

- Compensation
- Health and Welfare Benefits
- Work/Life Programs
- Retirement and Savings 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 benefit program choices that fit your needs in areas such as health, welfare, savings and financial planning. We expect you'll have opportunities to continue your professional development. And, you'll have access to Work/Life programs intended to help you and your family manage stress, take care of yourself and balance your life on and off the job.

## Compensation

### 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 company financial, operating and safety goals.
- Target payout percentage can range from 6 to 17 percent in addition to your base pay.

On-the-job training, a support network and an introduction to our company, our business and our values are provided to all new employees.

## Health and Welfare Benefits

### Medical Plans

- All plans cover preventive care, such as physical exams, well-child care and immunizations, and provide coverage for prescription drugs. Many plans include vision coverage. Up to 80 percent of the premium cost is company-paid.
- Choose from preferred provider or health maintenance organization coverage options in most locations.
- Flexible spending accounts for health care (up to \$5,000) 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 mental health issues and substance abuse problems.

### Dental Plans

- Dental plans cover preventive, basic and major dental care, up to plan limits.
- 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.

### 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 times 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.

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

## Work/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.
- Ten 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.
- Employee Assistance and WorkLife Services program provides confidential counseling services to help you resolve a broad range of personal, family and work-related concerns.
- Health and wellness resources help you and your family receive the care needed to maintain a healthy lifestyle.
- Health and fitness centers at many of our major locations (some of which are open to families) and a variety of health-oriented programs. In locations without health and fitness centers, an employee discount may be offered at local fitness centers.
- LifeWorks resource and referral service offers advice, materials and referrals on a wide range of topics.
- 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.
- Purchase Long-Term Care Insurance coverage and Group Auto and Home Insurance coverage through convenient payroll deductions. Home insurance coverage also includes identity theft insurance.

## Retirement and Savings

### 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 partially based on highest average pay and years of service. In general, longer service provides a greater benefit.
- Receive a distribution of the benefit at any age after the vesting period. Elect different forms of payment (single lump sum or various annuity forms).

### 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; 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.
- Decide how to invest by choosing from core funds, supplemental funds 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.

### 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.



## Learning Opportunities

### Career Development and Training

- Flexible, self-directed career choices through internal posting processes.
- Extensive curriculum of company-sponsored technical, business and leadership courses.
- On-the-job-training, a support network and an introduction to our company are resources provided to all new employees.
- Tuition reimbursement of up to 75 percent for external training and educational pursuits.
- Mentoring programs, developmental opportunities and rotational assignments may be available.

## Recognition

### Individual and Team Achievement

- Corporate Recognition and Awards (R&A) 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 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.



Explore the possibilities.



**Chevron Corporation**  
6001 Bollinger Canyon Road  
San Ramon, CA 94583, USA  
[www.chevron.com/careers](http://www.chevron.com/careers)

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5M CBRES IDC 73353 08/09

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.

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. 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.



E-781 (08/09)