

U.S. Benefits Program

2025 Year-end Bulletin

As 2025 comes to a close, we want to help ensure that **making the most of your benefits is top of mind**. We hope that you find this bulletin — which is filled with tips, reminders and actions you may want to take — helpful as the countdown to 2026 starts. Please keep in mind that the information in this bulletin covers both **this year's benefits** as well as the **benefits you may have enrolled in for 2026**.

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For full details and updates about any of the health, insurance or retirement benefits offered under the U.S. benefits program, please refer to [Your JPMC Benefits Guide](#), which contains the Summary Plan Descriptions (SPDs) for each of the benefits.

Plan Years' Checklists

2025 Plan Year: Key Actions and Reminders

As we close out 2025 and prepare for 2026, it's important to stay informed about key year-end benefit actions and deadlines. Timely attention to these items helps ensure your benefits and accounts are managed accurately as we transition into the new year.

When	What you need to know/do:	Why is it important?
Medical, Prescription Drug, Dental, Vision, Group Legal Services claims		
By Dec. 31, 2025	File claims for these plans for the 2024 plan year if you need to.	All unsubmitted claims for 2024 will need to be filed by Dec. 31, 2025.
2025 Health Care and Dependent Care Spending Accounts (HCSA and DCSA)		
By Dec. 31, 2025	HCSA: Use remaining 2025 balance for eligible expenses incurred by Dec. 31, 2025.	You may carry over up to \$660 to your 2026 HCSA; amounts over this limit will be forfeited. Unused balances under \$25 will not carry over if you do not contribute in 2026.
By Dec. 31, 2025	If you received a letter from your HCSA administrator requesting documentation for an unsubstantiated claim, submit any requested documents (e.g., itemized receipts, EOBs) as soon as possible. This will help ensure your claim is approved and you don't lose access to your HCSA funds.	IRS rules require us to reprocess unverified health care debit card claims as taxable income (processed in a future year).
By Dec. 31, 2025	DCSA: Use your remaining 2025 DCSA funds for eligible purchases.	Any unused balances will be forfeited after year end.
By March 31, 2026	HCSA and DCSA: Submit reimbursement claims for eligible 2025 HCSA and DCSA (expenses incurred during calendar year 2025).	Reminder that all expenses must be submitted by March 31, 2026.

When	What you need to know/do:	Why is it important?
Retirement Savings Program		
Jan. 2026	<p>Your 2025 Retirement Plan Statements and Tax Forms: Review your annual statements for the JPMorgan Chase 401(k) Savings Plan (“401(k) Savings Plan”) and Retirement (Pension) Plan (Note: If you were hired on or after Dec. 2, 2017, the Pension Plan does not apply to you.), and Form 1099-R if you took a distribution in 2025.</p>	You should retain these for your records and may need this information for tax filing purposes (if you took a distribution in 2025).
Early Feb. 2026	<p>Confirming Company Contributions to Your 401(k) Account: If eligible, confirm receipt of company contributions:</p> <ul style="list-style-type: none"> - Special Award¹ - Company match² - Automatic pay credits³ <p>You may check your 401(k) account balance by visiting the 401(k) Savings Plan Web Center via My Rewards. See footnotes below for eligibility details.</p>	Your company contributions, if any, are paid in February.
April 1, 2026	<p>Monitoring 401(k) Contribution Limits and Requesting Refunds for Excess Contributions: If you contributed to another employer’s 401(k) in 2025, ensure your combined contributions do not exceed the annual limit. To request a refund of excess contributions, contact Empower at 1-866-JPMC401k before April 1, 2026.</p>	You are responsible for tracking 401(k) contributions made at a previous employer.

¹ You’re eligible for the company match the first of the month coincident with, or next following, the completion of one year of total service, provided your Total Annual Cash Compensation is less than \$1,000,000. If your Total Annual Cash Compensation is between \$350,000 and \$999,999, the company match is capped at \$10,000 annually. Only contributions made, and compensation earned, after one year of service are match eligible. You must generally be actively employed on December 31 of the year to receive the company matching contribution for the year. Please note that after-tax contributions are not eligible for matching.

² The Special Award will be awarded to eligible employees of JPMorganChase and any of its subsidiaries that were at least 80% owned by JPMorganChase if such subsidiary is participating in JPMorganChase’s benefits programs on the contribution date. This Special Award does not confer on an eligible employee any right or entitlement to, nor does the Award impose any obligation on JPMorganChase to provide, the same or any similar award in the future. No payments under the Award shall be taken into account as salary or other relevant compensation in determining an eligible employee’s benefits under any compensation, pension or welfare plan, program, or arrangement maintained by JPMorganChase. This program (or a similar one) applies to eligible employees outside the United States, unless the laws of a particular jurisdiction restrict or otherwise do not make it feasible to extend the benefits of the program to employees located in that jurisdiction.

³ You’re eligible for automatic pay credits after one year of total service. If you were a benefits-eligible employee as of Dec. 31, 2018, you are continuously employed after that date, and your Total Annual Cash Compensation in effect for the plan year is less than \$350,000, automatic pay credits will equal 3% to 5% of your Eligible Compensation (where compensation is capped at \$100,000 annually) based on your years of pay credit service.

When	What you need to know/do:	Why is it important?
Employee Stock Purchase Plan (ESPP)		
Mid-Dec. 2025	If you received \$10 or more in dividend income, view or print your 2025 1099-DIV or 1042-S form from your Computershare account via My Rewards .	You'll need this for tax filing purposes.
No later than Feb. 17, 2026	Your 2025 year-end statement and Form 1099-B (for 2025 transactions and stock sales, if any) will be available on your Computershare account and mailed home unless you opted for electronic delivery.	You'll need this for tax filing purposes.
No later than Feb. 17, 2026	Your 2025 year-end statement and Form 1099-B (for 2025 transactions and stock sales, if any) will be available on your Computershare account and mailed home unless you opted for electronic delivery.	You'll need this for tax filing purposes.
Annual Incentive Compensation 401(k) Savings Plan contribution		
By Dec. 31, 2025	Electing 401(k) contributions from AIC: Make or change your election to contribute from the cash portion of your Annual Incentive Compensation (AIC), if any, paid in 2026 on the 401(k) Savings Plan Web Center via My Rewards .	If you do not make any updates, your prior year's election (if any) will be in effect.
Tax Document Availability		
Starting Jan. 23, 2026	<p>2025 Form 1095-C and Form 1095-B (enrolled in Kaiser HMO (CA only)): The Form 1095-C details the health coverage JPMorganChase offered you and your family during 2025. Beginning with the 2025 tax year, JPMC will no longer automatically distribute Form 1095-C*. Instead, you can retrieve your 2025 Form 1095-C from the Benefits Web Center via My Health or request a paper copy if needed by contacting 1-844-ASK-JPMC (or 1-212-552-5100 if calling from outside the U.S.).</p> <ul style="list-style-type: none"> - If you are covered under the JPMC medical plan Kaiser HMO (CA only), you will also have access to a Form 1095-B, which lists any enrolled dependents. You can view your 1095-B tax form online at kp.org/mytaxdocs, or request a printed copy by calling Kaiser at 1-844-477-0450 (Monday to Friday, 8 a.m. to 6 p.m. PST; Saturday to Sunday, 7 a.m. to 3 p.m. PST). <p>* Employees living in DC, NJ or RI will still receive forms by mail.</p>	Your Form 1095-C will not be mailed to home mailing address.

Note: This table is continued on the next page

When	What you need to know/do:	Why is it important?
<p>By Jan. 31, 2026.</p>	<p>Form 1099-R for 401(k) After-tax and Roth Conversion You will have access to a 2025 Form 1099-R on the 401(k) Savings Plan Web Center if you received a distribution of \$10 or more from your 401(k) or you converted an amount (such as after-tax contributions) to Roth in your 401(k) plan this year. The Form 1099-R will be mailed if electronic delivery was not elected. What you can expect to see on your 1099-R depends on whether the amounts have already been taxed (such as after-tax contributions) or are taxable amounts (such as any earnings or before-tax contributions).⁴</p> <ul style="list-style-type: none"> - If you made after-tax contributions to your 401(k) and then converted those funds to a Roth account within your plan, your 1099-R—issued in late January 2026—will show the amount you moved. <ul style="list-style-type: none"> - If you had no prior after-tax balance and established a recurring IPRC at 100%, your Form 1099-R will show only your after-tax contributions converted to Roth, with no taxable amount displayed. - If you had an existing after-tax balance or set up the recurring IPRC later or less than 100%, the form will reflect both your after-tax contributions and any earnings, with the taxable amount displayed representing the earnings portion. <p>Your 1099-R will show:</p> <ul style="list-style-type: none"> - Box 1 (Gross Distribution): The total amount converted (after-tax contributions plus any earnings). - Box 2a (Taxable Amount): Only the earnings portion is taxable. The after-tax contributions are not taxed again. - Box 5 (Employee Contributions): The amount of your after-tax contributions. - Box 7 (Distribution Code): A code indicating a Roth conversion. <p>Please note that any after-tax contributions will also appear on your W-2 (box 14).</p>	<p>You will need to report any income shown on the form when completing your taxes.</p>

⁴ When you convert, only the earnings on your after-tax contributions are taxable at the time of conversion. The contributions themselves are not taxed again.

2026 Plan Year: Upcoming Actions and Reminders

It's important to start the new year off right. These reminders will help you prepare for the new benefit year, which starts on Jan. 1, 2026.

When	What you need to know/do:	Why is it important?
Medical, Prescription Drug, Dental and Vision		
Late Dec. 2025	New ID Cards for 2026 Coverage Changes: If you chose new or different coverage for 2026 versus 2025, expect new ID cards from your medical and prescription drug carriers.	You'll need to use your new ID card(s) starting Jan. 1, 2026 (and HCSA and/or MRA debit card, if applicable).
Medical Reimbursement Accounts (MRAs) and Health Care and Dependent Care Spending Accounts		
April 2026	<p>Switching Health Care Company for 2026: If you switched health care companies for 2026 benefits, your unused 2025 MRA and HCSA funds will transfer to your new company (if this causes hardship, contact your new health care company). If you elected Cigna, Kaiser HMO (CA), Centivo Select Plan (Dallas-Fort Worth, TX) or no coverage, your MRA, HCSA and/or DCSA is managed by Cigna. If you elected Aetna, your accounts will be managed by Aetna.</p> <ul style="list-style-type: none"> - You will receive a new debit card in 2026 if you changed health care companies, newly enrolled in certain plans, chose the debit card option, your card expires, or you enrolled in HCSA without a JPMC Medical Plan. 	Know when your unused MRA and HCSA funds will be available through your new health care company.
Group Personal Excess Liability (PEXL) Insurance		
Mid-Jan 2026	If enrolled, look for your 2026 PEXL Certificate of Insurance sent by email, from JPMC.PEXL@mmc.com.	If you don't receive this email, you'll need to contact Marsh McLennan Agency at 1-855-426-1380, M-F, from 8 a.m.-6 p.m. ET (if you don't have a corporate email address, your certificate will be mailed to your home address.)

Other Important Plan Reminders

Medical, Prescription Drug, Dental and Vision

Welcome Guide for New Kaiser HMO (CA) or Centivo Select Plan Members

- If you newly signed up for the Kaiser HMO (CA) or the Centivo Select Plan (Dallas-Fort Worth, TX), you'll also get a *Welcome Guide* at home to help you register, choose primary care providers, get prescriptions and find care.

Physical, Speech and Occupational Therapy Coverage Update for 2026 (Aetna, Cigna, and Centivo Select Plan Members Only)

- We are making a change to the coverage for physical, speech, and occupational therapy rendered by a licensed therapist. In 2026, members who have reached the 60-visit limit and require additional sessions may contact their health care company to request approval for extra visits based on medical necessity.

Enhanced Infertility and Fertility Coverage for Kaiser HMO (CA) in 2026

- Per California state law, beginning **Jan. 1, 2026**, enhancements to the Kaiser HMO (CA only) plan's infertility and fertility service coverage will take effect. For more information, updated Evidence of Coverage (EOC) documents will be available on choose.kp.org/jpmc and jpmcbenefitsguide.com in the new year. If you have questions or need further assistance, you may contact Kaiser directly.

Medical Reimbursement Accounts (MRAs) and Health Care and Dependent Care Spending Accounts

2026 Health Care and Dependent Care Spending Accounts (HCSA and DCSA) IRS Annual Limits

- The 2026 HCSA annual limit is \$3,400 with a \$680 carryover maximum. The 2026 DCSA limit is \$7,500 (\$3,750 if married filing separately); lower limits may apply if you earned more than \$160,000 in 2025.

Transportation Spending Account (TSA)

- For the 2025 plan year, you have 180 days after the end of any month in which you participated in the Parking "Pay Me Back" Account to submit claims for the 2025 plan year.
- For 2026, the monthly transit and parking limits are increased to \$340 each per month.

Retirement Savings Program

Reminder - Company Match Eligibility for 2025 New Hires

- If you are a new hire, you will be eligible for company match on the first of the month coincident with, or next following, the completion of one year of "total service", provided that your TACC in effect for the plan year is less than \$1,000,000.
- For example, a full-time employee who is hired April 2, 2025 is eligible to contribute to the Plan immediately; however, contributions made between April 2, 2025, and April 30, 2026, are not eligible for matching contributions. Any amounts up to 5% of Eligible Compensation contributed from May 1, 2026, through the end of 2026 will be matched, assuming the participant is actively

employed as of Dec. 31, 2026. These matching contributions will be credited to the participant's Plan account in early 2027.

- Keep in mind at what point during the year you will become eligible for the company match as you make your before-tax, Roth and Annual Incentive Compensation (AIC) contribution elections. If you reach the IRS contribution limit and your contributions stop before you become eligible for the company match, you will not receive company match for that year. Note: after-tax contributions are not matched.

2025 Special Award

We're providing a Special Award of \$1,000 (not to exceed 8.5% of salary/regular pay or fixed pay in certain locations) to eligible employees. In the U.S., this award will be a contribution to the 401(k) Savings Plan. You generally qualify if you have at least one year of service as of Dec. 31, 2025, your job grade is Vice President or below and your annual cash compensation is under \$80,000 (determined as of Aug. 1, 2025).

After-Tax Contributions

Effective **July 23, 2025**:

- The 401(k) Savings Plan offers a new after-tax contribution option (in addition to before-tax and Roth) with an in-plan Roth conversion option. Participants are able to contribute up to \$10,000 annually on an after-tax basis, meaning all applicable taxes have already been withheld. Because after-tax contributions are taxed at the time they are made, they are not taxed again upon withdrawal, but any associated earnings are generally taxable when withdrawn from the 401(k) Savings Plan. After-tax (non-Roth) contributions are not eligible for the company match.
- To convert your after-tax contributions to Roth, you must complete a second step by electing a recurring in-plan Roth conversion, so that any subsequent investment earnings on the converted Roth contributions will be tax-free, provided they are part of a Roth "qualified distribution." During this second step, you will be required to select the percent of contribution you would like to convert at the time of election. Any taxable amounts included in the conversion are considered taxable income for the year of conversion, and the participant is responsible for paying all applicable taxes (the Plan will not withhold taxes on the conversion).

Target Date Fund changes

- Target Date Funds are structured so that their asset allocations and associated risk levels will change over time with the objective of becoming more conservative as the "target date", which may be an expected retirement date, approaches.
- The investment lineup in the 401(k) Savings Plan target date series is changing as follows:
 - o Effective February 27, 2026, the Target Date 2025 Fund will merge into the Target Date Income Fund and will no longer be available. Balances, future contributions, and loan repayments directed to the Target Date 2025 Fund will be automatically redirected to the Target Date Income Fund unless you make a change.
 - o Effective March 2, 2026, the Target Date 2070 Fund will be added. Participants born on or after January 1, 2004, with balances, future contributions, or loan repayments defaulted into the Target Date 2065 Fund will be automatically redirected to the Target Date 2070 Fund unless you make a change.

You can make changes at any time to your existing investments, and/or change how your future contributions and loan repayments will be invested through the 401(k) Savings Plan Web Center via [My Rewards](#) and 401(k) Savings Plan Call Center (1-866-JPMC401k).

For more details, see the 401(k) [Target Date Fund Change Bulletin](#).

2026 401(k) Savings Plan IRS Contribution Limits by Age

Effective Jan. 1, 2026:

- In 2026 you may contribute the following amounts (as before-tax and/or Roth) to the 401(k) Savings Plan based on your age. If you are age 50 or older, you can contribute catch-up contributions, which are included in the total amount listed by age below:
 - o Under age 50: \$24,500
 - o Age 50–59: \$32,500
 - o Age 60–63: \$35,750
 - o Age 64 and older: \$32,500

[Learn more](#) about limits, contributions and how they work.

Changes to Roth catch-up contributions applicable to employees who will be at least age 50 by Dec. 31, 2026

- Tax regulations limit the amount of contributions that can be made to 401(k) plans on an annual basis; for 2026, the limit across both before-tax and Roth contributions combined is \$24,500*. Employees who will be at least age 50 by the end of the calendar year are permitted to make additional contributions above this limit, called “catch-up” contributions. If you reach this limit during the calendar year, your contributions automatically continue with those over the annual limit classified as “catch-up” contributions and are subject to their own limit, which ranges from \$32,500 to \$35,750 depending on your age.
- Starting Jan. 1, 2026, newly effective legislation requires that if your Social Security wages (box 3 on your Form W-2) were at least \$150,000 in the prior year, any catch-up contributions to the JPMorgan Chase 401(k) Savings Plan (401(k) Savings Plan) will be made as Roth contributions using after-tax dollars*. You do not need to take any action for your 2026 catch-up contributions to automatically switch to Roth once you meet the IRS combined contribution limit (\$24,500) **, or for your contributions to switch back to your contribution elections for the following calendar year.
- **Important:** If you want to opt out of 401(k) catch-up contributions, plan your contribution rates accordingly to either meet the limit with the last pay period in December, or update your contribution rate to 0% on the 401(k) Savings Plan Web Center once you reach the limit.
- **Please note:** If you lower or change your contribution rate to 0% to stop contributions after meeting the 2026 IRS limit, you’ll need to update your 401(k)-contribution rate in late Dec. 2026 to restart your contributions for Jan. 2027.

*If you are contributing both before-tax and Roth, and you prefer to maximize your pre-tax contributions, review your contribution rates to ensure you are meeting your before-tax contribution goal before you reach the \$24,500 IRS limit.

**Before-tax contributions reduce your tax withholding, while Roth catch-up contributions do not. When your contribution switches to Roth, your take-home pay may decrease due to higher tax withholding.

Employee Stock Purchase Plan (ESPP)

- The 5% discount will appear in box 12 of your W-2 in Jan. 2026.
- If you are a new participant in ESPP for 2026, complete a W-9 or W-8BEN tax certification after your first April purchase.
- If you enrolled in the ESPP for 2026, JPMorganChase is legally required to distribute the Plan Prospectus to all enrolled individuals. You are encouraged to access and save the current [JPMorgan Chase Employee Stock Purchase Plan Prospectus](#).

Beneficiaries

Reviewing and Updating Your Beneficiaries

We encourage you to review and update your beneficiary designations each year. For most benefit plans, you may do so using the [Beneficiary Designation Management system](#), accessible via [My Rewards](#).

- For Basic Life, Business Travel Accident, Employee Supplemental Term Life and Employee Accidental Death and Dismemberment Insurance Plans: Benefits will be paid to your:
 - o Surviving spouse or civil union partner; if none, then:
 - o Surviving children (in equal shares); if none, then:
 - o Surviving parents (in equal shares); if none, then:
 - o Surviving siblings (in equal shares); if none, then:
 - o Estate.

401(k) Savings Plan and Retirement (Pension) Plan Beneficiary Rules

- For the 401(k) Savings Plan and Retirement (Pension) Plan: Your vested account balances will automatically be payable to your spouse or to your estate if you're not married. For the Pension Plan (applicable to employees hired before Dec. 2, 2017), if you're married and you named someone other than your spouse as your beneficiary before age 35, that designation becomes invalid at 35. Unless you submit a new beneficiary designation, your vested Pension balance will be payable to your spouse if you're still married at the time of your death, or to your estate if you're not. (Note: If you were hired on or after Dec. 2, 2017, the Pension Plan does not apply to you).

Long-Term Incentive Plan Beneficiaries

- For the long-term incentive plans (i.e. restricted stock units, mandatory investor program) if you do not designate a beneficiary, any distributions will be made to your estate.

If you were part of a company that was acquired in 2025, any beneficiary designations made for your prior company's benefit plans did not carry over to the JPMC plans.

Summary Plan Description Updates

This bulletin modifies and changes [Your JPMC Benefits Guide](#). It serves as a summary of material modifications (SMM) for certain plans under the JPMorgan Chase U.S. Benefits Program, supplementing, clarifying and amending various sections of the Guide. Please refer to this document as part of the Guide and its Summary Plan Descriptions (SPDs) and keep this information for your records. If there is any discrepancy between the terms of the applicable plan's governing documents, as amended, and this SMM, the terms of the governing documents will control.

This 2025 U.S. Benefits Year-End Bulletin will soon be posted on [Your JPMC Benefits Guide](#).

Benefits Contact Information

- Visit [My Health](#) for health and insurance benefits information.
- Visit the [Retirement Savings](#) for information about the U.S. Retirement and Savings Program and [Employee Stock Purchase](#) for more details about the Employee Stock Purchase Plan.
- For personalized assistance, please use [Who to call with benefits questions](#).

This Bulletin is being sent to U.S. benefits-eligible and U.S. home-based global mobility employees.

This information does not include all of the details contained in the applicable insurance contracts, plan documents and trust agreements. If there is any discrepancy between this information and the governing documents, the governing documents will control. JPMorganChase expressly reserves the right to amend, modify, reduce, change or terminate its benefits plans at any time. The benefit plans offered by JPMorganChase do not create a contract or guarantee of employment between JPMorganChase and any individual. JPMorganChase or you may terminate the employment relationship at any time.

Dec. 2025