

# **The Retirement Plan Summary Plan Description JPMorgan Chase**

January 1, 2019

**This summary plan description applies only to employees who were hired before December 2, 2017 and have a cash balance account in the JPMorgan Chase Retirement Plan as of December 31, 2018 (and certain rehires after December 31, 2018).**

The following Summary of Material Modifications are included at the end of this document and amend this January 1, 2019, Summary Plan Description:

- U.S. Benefits Program Year-End Bulletin (Core Bulletin), December 2019
- U.S. Benefits Program Year-End Bulletin (Simplified Bulletin), December 2019
- The 2020 U.S. Benefits Program Year-End Bulletin (Core Bulletin), December 2020
- The 2020 U.S. Benefits Program Year-End Bulletin (Simplified Bulletin), December 2020
- Mandatory Distribution of Small Cash Balance Benefits, September 2022
- The 2022 U.S. Benefits Program Year-End Bulletin (all states except AZ & OH), December 2022
- The 2022 U.S. Benefits Program Year-End Bulletin (AZ & OH), December 2022
- The 2023 U.S. Benefits Program Year-End Bulletin, December 2023



## The Retirement Plan

*The JPMorgan Chase Retirement Plan (the “Plan” or “Retirement Plan”) is fully paid for by JPMorgan Chase and provides a foundation for your retirement income.*

*As discussed in greater detail below, the Plan is now “frozen” and closed to new entrants. Prior to the freeze, participation in the Retirement Plan was automatic once you completed one year of total service. Your Retirement Plan benefit is expressed as a cash balance benefit that grows in a notional bookkeeping account over time through pay credits and interest credits. For each month you work at JPMorgan Chase while eligible for the Plan through December 31, 2019, the company will credit your account with a percentage of your Eligible Compensation — from 3% to 5%, depending on your completed years of service. Your account also grows each month with interest credits. And because your Plan benefits are portable, you can take your vested Retirement Plan benefits with you when you leave JPMorgan Chase.*

### Update: Your Summary Plan Description for the JPMorgan Chase Retirement Plan

**(Replaces the January 1, 2016 summary plan description)**

This document is your summary plan description of the JPMorgan Chase Retirement Plan. This summary plan description provides you with important information required by the Employee Retirement Income Security Act of 1974 (ERISA) about the Retirement Plan.

While ERISA does not require JPMorgan Chase to provide you with benefits, it does mandate that JPMorgan Chase clearly communicate to you how the Retirement Plan operates and what rights you have under the law regarding Plan benefits. The U.S. Department of Labor requires JPMorgan Chase to routinely provide benefits plan summaries to Plan participants. Please retain this information for your records.

This document does not include all of the details contained in the applicable insurance contracts, plan documents, trust agreements, and other governing documents. If there is a discrepancy between the official plan documents and this summary, the official plan documents will govern. Copies of actual plan documents are available upon request.

Be sure to read the [“Plan Administration”](#) section on page 26 for more important details about the Plan and this description, and for reference to the official plan documents.



### Plan Freeze — No Future Accruals in the Plan

The Plan has been frozen, with the freeze taking effect in two stages:

1. **Closed to new entrants:** Effective as of December 1, 2018, the Plan was closed to new entrants. As a result, if you had not yet entered the Plan as of such date, you will not be permitted to do so. This summary plan description applies only to employees who were hired before December 2, 2017 and have a cash balance account in the Plan as of December 31, 2018 (and certain rehires after December 31, 2018).
2. **No Future Pay Credits:** Participants who entered the Plan on or before December 1, 2018 will continue to receive pay credits for eligible compensation earned and eligible service performed through December 31, 2019. The Plan will not provide pay credits for compensation earned or service performed following this date. Participants with existing cash balance accounts under the Plan will continue to receive interest credits in accordance with Plan terms.

The JPMorgan Chase U.S. Benefits Program is available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change, or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.

The provisions in this summary plan description generally apply to individuals actively participating in the Retirement Plan as of December 31, 2018, and reflects provisions of the current Plan as well as provisions of heritage retirement plans that may still be effective. (If you participated in a retirement plan of a heritage organization, please see the appropriate appendix(ces) in the back of this Retirement Plan section for special provisions that may apply.)

If you were not an active participant on December 31, 2018, please refer to previous summary plan descriptions available through the accessHR Contact Center. Please also see below “Contact Information” and “[Additional Resources and Contact Information](#)” on page 3, and the “[Plan Administration](#)” section on page 26 which also apply to you.

#### Contact Information

##### By Telephone

For questions about the Plan, contact the accessHR Contact Center:

- (877) JPMChase ((877) 576-2427)

If calling from outside the United States:

- (212) 552-5100

Representatives are available Monday through Friday, from 8 a.m. to 8:30 p.m. Eastern time, except certain U.S. holidays.

##### Online

For information about your cash balance benefit, go to **My Pension** via **My Rewards**:

- **From Work:** [My Rewards](#) from the intranet
- **From Home:** [myrewards.jpmorganchase.com](http://myrewards.jpmorganchase.com)



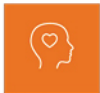
**Additional Resources and Contact Information**

If You Need Information on ...	Please Contact or Refer to ...
<b>Beneficiary Designations</b>	Online Beneficiary Designations site <i>From Work:</i> <a href="#">me@jpmc</a> > <i>Benefits &amp; Rewards</i> > <i>View or Update Beneficiaries</i> <i>From Home:</i> <a href="https://beneficiary.jpmorganchase.com">https://beneficiary.jpmorganchase.com</a>
<b>Account Balance Projections<sup>1</sup></b>	Visit <b>My Pension</b> via <b>My Rewards</b> from the intranet or <a href="#">myrewards.jpmorganchase.com</a> from the Internet
<b>Requesting a Distribution (former employees only)</b>	Visit <b>My Pension</b> via <a href="#">myrewards.jpmorganchase.com</a> from the Internet Or accessHR Contact Center
<b>Qualified Domestic Relations Order</b>	<b>My Pension</b> via <b>My Rewards</b> from the intranet or <a href="#">myrewards.jpmorganchase.com</a> from the Internet <i>Qualified Domestic Relations Order (QDRO) Procedures including Authorization Form</i> QDRO Consultants Co. <i>JPMorgan Chase QDRO Compliance Team</i> 3071 Pearl Road Medina, OH 44256 (800) 527-8481
<b>Special Tax Notice</b>	<b>My Pension</b> via <b>My Rewards</b> from the intranet or <a href="#">myrewards.jpmorganchase.com</a> from the Internet Or accessHR Contact Center
<b>Updating Personal Information (home and mailing addresses)</b>	Visit <b>My Pension</b> via <b>My Rewards</b> from the intranet or <a href="#">myrewards.jpmorganchase.com</a> from the Internet Or accessHR Contact Center

<sup>1</sup> Projections provided may be higher or lower than the actual benefit you receive. This difference may be due to any number of factors, including your age, service, the eligible compensation used for the projection, the payment option you elect, or future changes to the Plan. Projections may also vary because the actual interest rates differ from the projected interest rates used to calculate interest credits and/or to convert the account balance into an annuity form of payment. These factors will change each year based on market interest rates and IRS requirements, and cannot be known until your final benefit is calculated. Generally, grandfathered and minimum benefits are not reflected in your projections.



Table of Contents	Page
<b>Participating in the Retirement Plan</b> .....	<b>6</b>
Eligibility .....	6
When Participation Begins and Cost .....	6
Beneficiaries .....	7
When Participation Ends .....	7
<b>How You Earn Benefits</b> .....	<b>8</b>
Pay Credits .....	8
When Pay Credits End .....	9
Interest Credits .....	9
When You Are Vested .....	10
<b>Payment Options When You Leave</b> .....	<b>11</b>
When and How Your Account Is Paid .....	11
Normal Payment Form .....	12
Optional Payment Forms .....	12
Spousal Consent and Joint & Survivor Benefits .....	13
If You Defer Receipt of Your Benefit .....	13
Mandatory Distribution .....	14
Payments to a Beneficiary .....	14
<b>Paying Taxes on Plan Benefits</b> .....	<b>16</b>
Lump-Sum Payments .....	16
Annuity Payments .....	16
Additional Income Tax .....	17
Tax Consequences of a Distribution Made Payable to a Beneficiary or Estate .....	17
<b>Rollovers</b> .....	<b>18</b>
Direct Rollovers .....	18
<b>Additional Plan Information</b> .....	<b>20</b>
If You Become Divorced or Legally Separated .....	20
“Top-Heavy” Rules .....	20
Appeal Process .....	20
<b>If Your Situation Changes on or after January 1, 2019</b> .....	<b>21</b>
<b>Defined Terms</b> .....	<b>24</b>
<b>Plan Administration</b> .....	<b>26</b>
General Information .....	26
Plan Information Overview .....	26
Participating Companies .....	27
Your Rights Under ERISA .....	27
Claiming Benefits .....	29
Contact Information for Benefit Claims Administrators .....	32
<b>Other Important Information</b> .....	<b>33</b>



<b>Appendices.....</b>	<b>35</b>
<b>Minimum Benefits and Grandfathered Final Average Pay Formulas .....</b>	<b>35</b>
<b>Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits .....</b>	<b>36</b>
<b>Appendix A: JPMorgan Chase Participants Prior to January 1, 2005 .....</b>	<b>37</b>
<b>Defined Terms .....</b>	<b>37</b>
<b>Interest Credits.....</b>	<b>37</b>
<b>Minimum Benefit .....</b>	<b>38</b>
<b>Optional Payment Forms .....</b>	<b>38</b>
<b>Appendix B: WaMu Pension Plan Participants .....</b>	<b>39</b>
<b>Section 1: WaMu Plan Participants on June 30, 2009 .....</b>	<b>39</b>
<b>Section 2: Pension Plan for Employees of Pacific First Federal Savings Bank on March 31, 1994.....</b>	<b>40</b>
<b>Section 3: Great Western Retirement Plan on December 31, 1997.....</b>	<b>41</b>
<b>Section 4: H.F. Ahmanson &amp; Company Retirement Plan Participants on June 30, 1999 .....</b>	<b>42</b>
<b>Section 5: Coast Federal Bank Pension Plan Participants on June 30, 1999.....</b>	<b>44</b>
<b>Section 6: Dime Bancorp, Inc. Plan Participants on March 31, 2002.....</b>	<b>45</b>
<b>Section 7: Retirement Income Plan for Salaried Employees of Lakeview Savings Plan Participants on June 15, 1999.....</b>	<b>47</b>
<b>Appendix C: Cazenove Incorporated Employees .....</b>	<b>49</b>
<b>Appendix D: Chase Paymentech Solutions Employees .....</b>	<b>51</b>
<b>Appendix E: Bank One Participants.....</b>	<b>52</b>
<b>Section 1: First Chicago Corporation Pension Plan Participants as of December 31, 1996.....</b>	<b>52</b>
<b>Section 2: Employees' Retirement Plan of NBD Bancorp Inc. Participants as of December 31, 1996.....</b>	<b>55</b>
<b>Section 3: Valley National Participants as of December 31, 1993 .....</b>	<b>58</b>
<b>Appendix F: Chase Participants .....</b>	<b>60</b>
<b>Section 1: Chase Participants prior to January 1, 1997.....</b>	<b>61</b>
<b>Section 2: Chemical Participants .....</b>	<b>61</b>
<b>Appendix G: Morgan Participants .....</b>	<b>64</b>
<b>Appendix H: Pay Credit Service (Cumulative Service) Definitions Applicable to Certain Mergers.....</b>	<b>67</b>
<b>Appendix I: Predecessor Employers .....</b>	<b>69</b>
<b>Appendix J: Excess Retirement Plan.....</b>	<b>87</b>
<b>When Your Employment Ends.....</b>	<b>87</b>
<b>Account Access .....</b>	<b>87</b>
<b>Claims Appeal Procedure .....</b>	<b>87</b>



## Participating in the Retirement Plan

The Retirement Plan is a defined benefit plan. This means your benefit is defined (or calculated) through a formula that's based on various factors, such as your Eligible Compensation (which includes base salary/regular pay and any annual or non-annual cash incentives) and your years of pay credit service with JPMorgan Chase. The general guidelines for participating in the Retirement Plan are described in this section.

### Freeze on Participation

The Retirement Plan has been frozen. Effective as of December 1, 2018, the Retirement Plan was closed to new entrants. As a result, if you had not yet entered the Retirement Plan as of this date, you will not be permitted to do so. **The sections below, "Eligibility" and "When Participation Begins and Cost," describe the rules in effect on or before December 1, 2018.**

### Eligibility

In general, you are eligible to participate if you met the following criteria by December 1, 2018:

- A U.S. dollar-paid employee who receives salary or regular pay or earns draw, commissions, or production overrides and for whom JPMorgan Chase pays taxes imposed by the Federal Insurance Contribution Acts (FICA);
- Regularly scheduled to work 20 or more hours per week;
- Employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the Plan; and
- Have completed one year of total service with JPMorgan Chase.

In addition, an eligible employee who satisfies the above and has opted out of the firm's United Kingdom Pension arrangements was eligible to participate in this Plan.

**Please note:** An individual classified or employed in a work status other than as a common law salaried employee by his/her employer, such as an:

- Independent contractor/agent (or its employee);
- Hourly-paid employee who is scheduled to work less than 20 hours per week;
- Intern; and/or
- Occasional/seasonal, leased, or temporary employee,

is not eligible to participate in the Plan regardless of whether an administrative or judicial proceeding subsequently determines this individual to have instead been a common law salaried employee. In addition, an employee who is eligible to participate in his or her home country retirement savings plan(s) (or multiemployer plan to which JPMorgan Chase contributes on behalf of the employee) is not eligible to participate in the Plan, regardless of whether such individual participates in his or her home country plan(s) or whether the home country plan(s) include a defined benefit plan.

### When Participation Begins and Cost

If you were eligible to participate in the Plan no later than December 1, 2018 (see "Eligibility," above), you automatically became a participant in the Plan on the first day of the month coincident with or next following the date you completed one year of total service. You did not need to enroll to participate.

Please see "If Your Situation Changes on or after January 1, 2019" on page 21 for more information on how a status change can affect your Plan participation.





You do not pay to participate in the Plan. JPMorgan Chase — and any of its subsidiaries that have adopted the Plan — pays its cost by making contributions to a trust. The need for — and the amount of — these contributions are determined annually by the Plan's actuary.

## Beneficiaries

A beneficiary is the person(s) or entity you name to receive your vested Plan benefit in the event of your death before payment of your benefit begins. You can name any individual or a trust to be your beneficiary and change your beneficiary at any time subject to the rules for naming beneficiaries, which are outlined below. Your designations can be made via the Online Beneficiary Designations web site. Your most recent beneficiary designation will remain in effect until you make a change. If your election is deemed invalid and is rejected by the Plan Administrator, your prior beneficiary designation on file, if any, remains in effect

### If You Are Legally Married at the Time of Your Death

- Your spouse<sup>2</sup> will automatically be your sole primary beneficiary. However, if you want to designate someone other than your spouse as your primary beneficiary, your spouse must give written, notarized consent. This consent is irrevocable.

### If You Are Not Married at the Time of Your Death

- If you have not designated a beneficiary or if your beneficiary predeceases you, your vested Plan benefit will be paid to your estate.

### Other Considerations for Your Beneficiary Designation

- If you designated your spouse by name as your beneficiary on a Beneficiary Designation form, and you subsequently divorce, your beneficiary designation of your former spouse remains in effect until you designate a new beneficiary(ies). If you remarry, your new spouse automatically becomes your beneficiary and the prior Beneficiary Designation form becomes invalid. (Please see "If You Become Divorced or Legally Separated" on page 20 for more information.)
- If you name someone as a beneficiary and you subsequently marry, your prior designation becomes invalid and your new spouse will be your beneficiary.
- As required by law, if you are married, JPMorgan Chase will notify you of your right to make a change of beneficiary beginning with the plan year in which you reach age 32 and ending with the close of the plan year prior to the plan year in which you reach age 35. If you became a participant after reaching age 35, you will be notified of this right within one year of becoming a participant. If you were married and named a non-spousal beneficiary before you were age 35, your designation will no longer be valid when you reach age 35. After age 35, you can submit a change of beneficiary at any time — subject to written, notarized spousal consent.

## When Participation Ends

Your participation in the Plan ends when you or your beneficiary receives a lump sum distribution of your cash balance account. In the event you elect an annuity, participation ends when you die or, if you have elected a survivor annuity, when both you and your beneficiary die. Interest credits end when benefit payment commences.

---

<sup>2</sup> The term "spouse" refers to any person to whom you are legally married, including same-sex and opposite-sex marriage as recognized under federal law.





## How You Earn Benefits

When you began participating in the Plan, a notional recordkeeping cash balance account was established in your name to track the growth of your benefit. Your benefit grows each month through pay credits and interest credits made to this account. Any Eligible Compensation you earn is automatically recognized.

The Plan has been frozen effective December 31, 2019. Therefore, no participants will receive pay credits for eligible compensation earned or eligible service performed after this date. Participants with existing cash balance accounts under the Plan will continue to receive interest credits in accordance with Plan terms. Please see [“Plan Freeze”](#) on page 2.

### Pay Credits

Once you are a participant and for each subsequent month you work for JPMorgan Chase (or a subsidiary that has adopted the Plan) and remain eligible (through the December 31, 2019 freeze date), you will receive a pay credit to your cash balance account equal to a percentage of your Eligible Compensation, which includes base salary/regular pay as well as annual and non-annual incentive compensation, up to \$100,000 annually.

Your pay credit percentage is based on your completed years of pay credit service as shown in the chart below.

#### Determining Pay Credits Based on Years of Pay Credit Service through Dec. 31, 2019

If you have completed this many years of pay credit service ...	Your pay credit percentage for the month is ...
1–9	3%
10–19	4%
20 or more	5%

#### Your Retirement Plan Account

All Plan funds are held “in trust” for the exclusive benefit of all participants and their beneficiary(ies). The Retirement Plan is different from the 401(k) Savings Plan (which is a defined contribution plan) in that the Plan Trustee does not actually establish a separate account for you under the Plan. Rather, a “notional” recordkeeping account is established in your name that represents the value of your cash balance benefit. Technically, you don’t “own” this notional recordkeeping account. However, when you leave JPMorgan Chase, you’ll be eligible to receive a benefit based upon the value of your cash balance account from the trust, if you are vested.

You become eligible for an increase in the percentage used to determine pay credits on the first day of the month in which your service increases. If you have reached the maximum of \$100,000 in Eligible Compensation prior to the pay credit percentage increase, you do not receive pay credits at your new pay credit rate that year.

**In no event will any participant receive pay credits after December 31, 2019, and no participant will earn Eligible Compensation or pay credit service after that date.**

**Important note:** If you were a participant in a heritage retirement plan, you may be subject to certain minimum benefits or final average pay formulas as defined in those plans. Please see the appropriate appendix(es) for more information.



## When Pay Credits End

Pay credits under the Plan will end at the earlier of December 31, 2019, or when:

- Your Eligible Compensation ends;
- Your employment with JPMorgan Chase or a participating subsidiary ends for any reason;<sup>3</sup>
- You are receiving long-term disability payments from the JPMorgan Chase Long-Term Disability (LTD) Plan for more than 18 continuous months and you elect to take a distribution from the Plan;<sup>4</sup>
- You transfer to a subsidiary/unit that doesn't participate in the Plan; or
- You die.

## Interest Credits

Your cash balance account also receives interest credits each month based on your account balance at the end of the previous month and the applicable interest credit rate. For example, interest credits allocated as of June 30 would be calculated by multiplying your account balance on May 31 by the monthly interest credit rate.

The annual interest credit rate for any year is currently based on the yield of the average one-year Treasury rate for the month of October of the prior calendar year, plus 1%, with a minimum annual interest credit rate of 4.5%. Based on the current formula, the interest credit rate for 2019 is 4.5%. The monthly interest credit rate is equal to one-twelfth of the annual interest credit rate.

**Please note:** Individuals who participated in certain heritage cash balance plans may be subject to a different interest credit rate for those heritage cash balance plan benefits. If you participated in a heritage plan, such as the WaMu Pension Plan or the Paymentech Pension Plan, please see the appropriate appendix(ces) in this summary plan description for more information on interest credit rates.

Interest credits end the last day of the month before you begin to receive distribution of your account balance.

Your cash balance account will continue to receive interest credits after the Plan Freeze effective December 31, 2019, in accordance with Plan terms.

---

<sup>3</sup> Any severance pay received when your employment with JPMorgan Chase ends is not considered Eligible Compensation for purposes of earning pay credits under the Plan.

<sup>4</sup> Please see "If you Receive Long-Term Disability" under "If Your Situation Changes on or after January 1, 2019" on page 21 for a special rule in effect during 2019 only.



### When You Are Vested

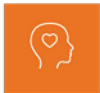
Vesting means you have a non-forfeitable right to the value of your Plan account. If you were an active participant as of November 15, 2018, you became 100% vested in the value of your Plan benefit as of that date. In addition, if you became a participant in the Plan from November 15, 2018 through December 31, 2018, you became 100% vested upon entering the Plan.

For participants not described in the preceding paragraph, in general, you become 100% vested in the value of your Plan account after completing three years of total service. (Until that time, you are 0% vested.)

Your benefit can become 100% vested earlier if:

- You die while an active employee; or
- Your employment ends because of an eligible termination. (Please see [“Defined Terms”](#) on page 24 for the definition of “Eligible Termination.”)

If your employment with JPMorgan Chase ended prior to November 15, 2018, and you were not 100% vested at that time, your cash balance account was forfeited. If you are later rehired within five years, your forfeited balance may be restored subject to the Plan’s break in service rules. These rules are described under “If You Have a Break in Service and Are Subsequently Rehired” in “If Your Situation Changes on or after January 1, 2019” on page 21.



## Payment Options When You Leave

The vested value of your Plan benefit is payable if any of the following events occur:

- Your employment with JPMorgan Chase ends;
- You die; or
- You are disabled and have been receiving benefits under the JPMorgan Chase Long-Term Disability (LTD) Plan for more than 18 continuous months.

Details on what you can expect when you leave and how to request Plan payment can be found in this section.

### Important Tax Notice

Before you choose a payment option under the Plan, you should carefully consider the tax implications of your decision. All or part of your benefits may be eligible for rollover to an Individual Retirement Account (IRA), the JPMorgan Chase 401(k) Savings Plan, or another employer's qualified plan. (Please see "[Paying Taxes on Plan Benefits](#)" on page 16 for additional information.) You are encouraged to consult with a qualified tax or financial advisor about your specific situation prior to making your election.

### How to Request Plan Payments

After your employment with JPMorgan Chase ends, you will receive information about your vested benefit.

When you are ready to receive your vested benefit from the Plan, you can start the distribution process online through **My Pension** via **My Rewards** from the intranet or [myrewards.jpmorganchase.com](http://myrewards.jpmorganchase.com) from the Internet or by calling the accessHR Contact Center. Please allow approximately 60 days prior to the date you would like benefit payments to begin.

### When and How Your Account Is Paid

When your employment with JPMorgan Chase ends, you have several options regarding how and when your vested benefit will be paid.

- You can defer receipt of your benefit and receive it at a later date, but no later than April 1 of the year following the year in which you reach age 70½.
- You may choose from among several payment options, including a lump sum and a variety of annuities.

**Your election for your Plan benefit is irrevocable once payment(s) begin.**

If you don't elect a payment option, the Plan treats this as your election to defer receipt of your benefit and your balance will remain in the Plan. You may begin payments at any time; however, if you do not make an election before age 70½, you will be contacted during the year you reach age 70½ to begin receiving your benefit. The following pages include more information on payments from the Plan and the tax consequences of receiving benefits.

**Important note:** The plan freeze does not enable active employees to take a distribution. Generally, you can only take a distribution after you have terminated service with the firm.

### Minimum Benefit

If you are eligible for a minimum benefit, when you request a distribution, that minimum benefit will be compared to your accrued benefit under the Plan and you will receive the greater of the two amounts. Please see "[Defined Terms](#)" beginning on page 24 and any appendix that is applicable to you for more information on minimum benefits.



## Normal Payment Form

Unless you elect otherwise, the Plan normally pays your benefits as follows:

- **Single Life Annuity.** If you are not married, this is the normal form of payment. This option provides monthly benefits to you for your lifetime. When you die, payments end and do not continue to anyone else.
- **50% Joint & Survivor Annuity.** If you are married, this is the normal form of payment. This option provides a reduced monthly benefit to you for your lifetime. After your death, your spouse will receive a lifetime benefit equal to 50% of your monthly benefit. Because this form of payment guarantees monthly payments over two lifetimes, your monthly benefit is less than what you would receive under a Single Life Annuity. If your spouse dies before you do and your payments have already commenced, no benefits will be payable after your death.

You can waive the normal form and elect an optional payment form available from the Plan, including a single lump-sum payment. If you are married, your spouse must provide written, notarized consent for you to receive your benefit in the form of a lump sum or an annuity option that provides your spouse with less money than what he/she would have received under the 50% Joint & Survivor annuity with him/her as the sole primary beneficiary. This spousal consent must be provided on a form provided as part of the distribution process.

### If Your Spouse or Beneficiary Predeceases You

Once your benefits have begun under a Joint & Survivor annuity, you may not change your payment option, form of annuity or beneficiary designation (other than a guaranteed certain annuity; see “Optional Payment Forms” below for more information), even if your beneficiary predeceases you.

## How Annuity Payments Are Determined

If you choose to receive your cash balance account in the form of an annuity payment, your lump-sum amount is converted to an annuity based on a number of factors. These include the form of annuity, your cash balance account value at the time payment begins, your age, the age of your beneficiary (if applicable), and the interest rate and mortality factors in effect for the year in which the first annuity payment is scheduled to be paid. Because of annual changes in these factors, your annuity payment could be higher or lower than estimates you may have received. **Please note:** If you participated in the retirement plan of a heritage organization, those heritage plan factors may apply. Please see the appropriate appendix(es) for more detail.

## Optional Payment Forms

In addition to the normal payment forms detailed above, here are the optional payment forms available under the Plan:

- **Lump Sum.** With this option, you receive a single cash payment equal to the current value of your Plan benefit at the time of your distribution. No further payments will be paid to you or your beneficiaries. You can elect to have the lump sum made payable to you or you can roll over the lump sum to an Individual Retirement Account (IRA), a Roth IRA, your JPMorgan Chase 401(k) Savings Plan account, or another employer’s retirement plan, including a 403(b) or governmental plan. **Please note:** In the unlikely event that the Plan becomes significantly underfunded as defined by the Internal Revenue Code, lump-sum payments will not be permitted under the Plan.
- **Single Life Annuity.** This option provides monthly benefits to you for your lifetime with no benefit payable to anyone after your death.
- **50%, 75%, or 100% Joint & Survivor Annuity.** These options provide a reduced monthly benefit to you for your lifetime. Because these forms of payment guarantee monthly payments over two lifetimes, your monthly benefit is less than what you would receive under a Single Life Annuity. After your death, your designated beneficiary will receive a lifetime benefit equal to 50%, 75%, or 100% of your monthly benefit, depending on which percentage you elect. If your beneficiary dies before you do and your payments have already commenced, no benefits will be payable after your death.



- **5-Year, 10-Year, 15-Year, or 20-Year Guaranteed Certain Annuity.** With these options, you may choose to have a reduced monthly benefit paid to you for your lifetime, with the guarantee that benefits will be paid for at least the number of years you elected. Because these forms of payment guarantee monthly payments over a specified period, your monthly benefit is less than what you would receive under a Single Life Annuity. If you die before receiving the guaranteed payments, your designated beneficiary or estate will receive the remainder of the guaranteed payments, and then no further payments. *For example, if you elect the 10-year (120 months) Guaranteed Certain Annuity and die after receiving only 80 monthly payments, 40 monthly payments will continue to your beneficiary or estate.* If you receive the guaranteed number of monthly payments, payments will continue during your lifetime but no additional benefits will be paid after you die. If your beneficiary should die while you're alive and still receiving the guaranteed payments, you may change your beneficiary election.

**Please note:** If you participated in the JPMorgan Chase Plan prior to 2005 or a retirement plan of a heritage organization, additional optional payment forms may be available to you when your employment ends. Please see the appropriate appendix(ces) for a description of these optional payment forms.

## Spousal Consent and Joint & Survivor Benefits

If you're married on the date your Plan benefits are to begin, your benefits will be paid by default in the form of a 50% Joint & Survivor Annuity — unless you've elected one of the optional forms of payment described earlier, and your spouse has provided written, notarized consent to such an election as required by law.

Before you decide to receive your Plan benefit, you should review the terms and conditions around joint and survivor benefits. You may only choose a lump-sum option, an annuity option that provides your spouse with a survivor benefit less than that provided by the 50% Joint & Survivor Annuity or a Guaranteed Certain Annuity if your spouse gives written consent, witnessed by a notary public, and acknowledges the effect of such an election. This spousal consent must be completed on the form provided in the distribution process.

Prior to receiving any benefit from the Plan, you may change any election. Depending upon your new election, you may need your spouse's written consent.

## If You Defer Receipt of Your Benefit

If you defer receipt of your benefit, your cash balance account will continue to earn interest credits (but no pay credits, and in no event will any participant earn pay credits after December 31, 2019; see ["When Pay Credits End"](#) on page 9). You will be able to view your account balance online at **My Pension** and will receive annual statements of your cash balance account at your home address. In addition, at any time you may start the distribution process via **My Pension** or by calling the accessHR Contact Center. (Please allow approximately 60 days before you would like payments to begin.) Once Plan payments begin, you will not receive interest credits or annual statements.

If you do not request a payment prior to attaining age 65, you will be contacted approximately 90 days prior to your 65<sup>th</sup> birthday. If you do not make an election by age 65, the Plan treats this as your election to defer receipt of your balance to April 1 of the year following the year in which you reach age 70½. Please see ["If You Defer Receipt of Your Benefit"](#) on page 13 for more information.



## Mandatory Distribution

Under current law, if you're no longer employed by the firm, you must begin to receive payment of your account balance as a lump sum or annuity no later than April 1 of the year following the year in which you either attain age 70½ or retire from JPMorgan Chase, whichever is later. If this mandatory distribution provision applies to you, you'll be notified. If you do not elect to receive an amount at least equal to your minimum mandatory distribution amount for any year, you will be subject to a 50% excise tax on the amount of the shortfall. You cannot roll over a mandatory distribution.

### If You Are Employed When You Reach Age 70½

If you are still actively employed by JPMorgan Chase when you reach age 70½ you have the option of receiving a partial distribution equal to your minimum "mandatory distribution" amount from the Plan or leaving your full account balance in the Plan.

## Payments to a Beneficiary

Depending on the payment option you elect, survivor benefits may be payable following your death. If you selected and were paid a lump-sum or single life annuity option, no additional benefits are payable to your spouse, beneficiary, or estate following your death.

If you die **before** your benefit payments have commenced, your vested account balance will be made payable to your designated beneficiary according to the most recent valid beneficiary designation election you submitted. If you have not designated a beneficiary and are married at the time of your death, vested benefits will be paid to your spouse. If you have not designated a beneficiary and are not married at the time of your death, vested benefits will be paid to your estate.

A non-spousal beneficiary (other than a domestic partner) may only receive payment in the form of a lump-sum distribution. This payment to a non-spousal beneficiary cannot be rolled over unless it is a direct rollover from the Plan to an inherited IRA. However, such non-spousal beneficiary can request a direct rollover from the Plan to an IRA established for purposes of holding the distribution. Such an IRA is treated as an inherited IRA.

If you die **after** your benefit payments have commenced and you selected a payment option that continues payments to someone following your death, then your named surviving annuitant will receive payments in accordance with your election.





## Mandatory Distributions and Deadlines for Beneficiaries

If, at the time of your death, you have not commenced your benefits, your beneficiary will be subject to mandatory distribution rules; the timing and options differ depending on whether your beneficiary is a spouse or domestic partner, an individual who is neither your spouse nor domestic partner, or an entity, such as an estate.

If your beneficiary is:	And you have not taken mandatory distributions at the time of your death, he/she:	The deadline to make his/her election is:	If your beneficiary does not make an election, your beneficiary will:
<b>Your spouse</b>	<ul style="list-style-type: none"> <li>Can elect an annuity to commence by December 31 of the year following the year in which you die or December 31 of the year in which you would have attained age 70½, whichever is later; OR</li> <li>Can elect to receive a lump-sum distribution of your account balance by December 31 of the year that contains the fifth anniversary of your death.</li> </ul>	The earlier of September 30 of: (i) the later of the year you would have reached age 70½ or the year after your death; or (ii) the year that contains the fifth anniversary of your death.	Begin to receive annuity payments by December 31 of the year following the year in which you die or December 31 of the year in which you would have attained age 70½, whichever is later.
<b>Your domestic partner</b>	Must either: <ul style="list-style-type: none"> <li>Elect an annuity that will commence in the year following your death; OR</li> <li>Receive a lump-sum distribution of your account balance by December 31 of the year that contains the fifth anniversary of your death.</li> </ul>	With respect to an annuity election, it must be made before the first day of the 10 <sup>th</sup> month of the year following your death. With respect to a lump-sum election, it must be made before the first day of the 58 <sup>th</sup> month following your death.	Receive a lump-sum distribution by December 31 of the year that contains the fifth anniversary of your death.
<b>Someone other than your spouse/domestic partner</b>	Must receive a lump-sum distribution of your account balance by December 31 of the year that contains the fifth anniversary of your death.	A lump-sum election must be made before the first day of the 58 <sup>th</sup> month following your death.	Automatically receive a lump-sum distribution by December 31 of the year that contains the fifth anniversary of your death.
<b>An entity, such as an estate</b>	Must receive a full distribution of the account by December 31 of the year that contains the fifth anniversary of your death.	A lump-sum election must be made before the first day of the 58 <sup>th</sup> month following your death.	Automatically receive a lump-sum distribution by December 31 of the year that contains the fifth anniversary of your death.



## Paying Taxes on Plan Benefits

Taxation of retirement plan benefits is complex and subject to frequent change. However, understanding taxation rules is very important because your payment election will affect your taxable income. Neither JPMorgan Chase nor its representatives can provide you with tax advice. The following overview and any other tax-related information in this summary plan description is not intended — nor should it be considered — as a substitute for professional advice. Therefore, it is strongly recommended that you seek the advice of a qualified tax or financial advisor before requesting a payment from the Plan. This will help ensure that you receive the most updated information that applies to your own personal tax situation.

To help you understand the types of issues that might arise, following is some general federal tax information for your consideration. Any payment from the Retirement Plan to you represents taxable income. State and local income taxes may also apply.

**Please note:** The following information refers to taxes that are withheld from your Plan payment at the time of distribution. The actual amount you owe in taxes will be determined when you file your personal income taxes for the year.

### Lump-Sum Payments

- Lump-sum payments made payable to you are taxed as ordinary income for federal income tax purposes; state and local income taxes may also apply. JPMorgan Chase must withhold 20% of your payment for federal income tax purposes. In most instances, you must also pay a 10% early distribution penalty with your income tax return if you elect to receive a lump-sum payment before age 59½. There are exceptions to the 10% early distribution penalty — for instance, if your employment terminates during or after the year in which you reach age 55. Please see [“Additional Income Tax”](#) on page 17 for more information about the 10% early distribution penalty.
- Lump-sum payments that are directly rolled over to an Individual Retirement Account (IRA), the JPMorgan Chase 401(k) Savings Plan, or another qualified plan, including a 403(b) or governmental plan can continue to have taxes deferred. This includes avoiding the 10% early distribution penalty.
- Lump-sum payments that are rolled over to a Roth IRA are reported as taxable income to the IRS. You will be responsible for paying federal and state taxes (if applicable) on the payment amount when you file your personal income tax return.
- Once you reach age 70½, a portion of the lump-sum payment becomes a required mandatory distribution that must be paid to you and cannot be rolled over.

Additional information is provided in the Special Tax Notice, which will be provided to you as part of the distribution process.

### Annuity Payments

- If you receive an annuity payment, that payment is considered ordinary income for federal tax purposes.
- You may elect the amount of federal income taxes to be withheld from your payment.
- The annuity payment cannot be rolled over to an IRA, a Roth IRA, the JPMorgan Chase 401(k) Savings Plan, or another qualified plan, including a 403(b) or governmental plan.
- Annuity payments are not subject to the 10% early distribution penalty.

#### Distributions Outside of the United States

If you request a distribution and have a foreign address, you must complete a W-8BEN if you are a non-resident alien or a W-9 if you are a U.S. citizen residing outside the United States. Failure to provide a completed W-8BEN or W-9 Form or having a country of residence that does not have a tax treaty with the U.S. will result in 30% U.S. tax withholding.

For specific tax advice, you may wish to consult with a qualified tax or financial advisor.



## Additional Income Tax

If you receive a single lump-sum payment of your Plan benefit before you reach age 59½ and you don't roll it over, then you may have to pay an early distribution penalty equal to 10% of the taxable portion of the payment. This additional 10% early distribution penalty does not apply if at least one of the following conditions is met. Your payment is:

- Paid to you because you terminate employment with your employer during or after the year you reach age 55;
- Paid because of a total and permanent disability;
- Paid to your spouse or other beneficiary following your death; or
- Paid to an alternate payee according to a Qualified Domestic Relations Order (QDRO).

See IRS Form 5329 for more information on the additional 10% early distribution penalty. Additional information is provided in the Special Tax Notice, which will be provided to you as part of the distribution process.

## Tax Consequences of a Distribution Made Payable to a Beneficiary or Estate

By law, the taxable portion of a lump-sum distribution paid directly to a beneficiary is subject to 20% federal income tax withholding and applicable state withholding. The 10% early distribution tax does not apply. Beneficiaries can defer the applicable income tax withholdings if they elect to directly roll over their account to an Individual Retirement Account (IRA) or other qualified retirement plan.

The taxable portion of a lump-sum distribution paid directly to an estate is subject to a separate 10% federal income tax withholding (unless you opt out when completing the Plan's benefit election form).

In addition, any distribution may be subject to other applicable federal or state income taxes. Please be sure to speak with a qualified tax or financial advisor for full details of tax aspects of your distribution.



## Rollovers

One way to avoid mandatory tax withholding on lump-sum payments is to request a direct rollover. The following information explains what they are and how they work. **Please note:** You may also elect to rollover to a Roth IRA, where the payment will be reported as taxable income to the IRS. You will be responsible for paying federal and state taxes (if applicable) on the payment amount when you file your personal income tax return. The Special Tax Notice explains distributions, rollovers, and the corresponding tax implications of these options in greater detail. However, the following information provides an overview.

### Direct Rollovers

A direct rollover is the transfer of your tax-deferred Plan balance to an IRA or another employer-sponsored plan. It allows you to:

- Maintain the tax advantages of your account balance.
- Defer temporarily any applicable federal and, in some cases, state and local income taxes owed on a lump-sum distribution from the Plan.

### Direct Rollover to an IRA

If you choose to have your payment made directly to an IRA, the payment will be made payable for your benefit to your IRA and then mailed to your home address. You will be responsible for completing the rollover process.

### Direct Rollover to the JPMorgan Chase 401(k) Savings Plan

If you elect to roll over your account balance to the JPMorgan Chase 401(k) Savings Plan, the funds will be transferred directly from this Plan to your 401(k) Savings Plan account and invested in accordance with your most recent investment election for future contributions. If you do not have a 401(k) Savings Plan account or you have not made investment elections, your account balance will be directed to a Target Date Fund based on your birth date and an assumed retirement age of 65. Once you roll over your account balance to the 401(k) Savings Plan, it cannot be transferred back to this Plan. Once your rollover is invested, you may generally transfer among the 401(k) Savings Plan's investment funds on a daily basis.

For more information about the 401(k) Savings Plan or the investment options, please contact the 401(k) Savings Plan Call Center at (866) JPMC401k ((866) 576-2401). The TTY number is (800) 345-1833.

### Traditional Rollovers

If you receive a lump-sum payment from the Plan made payable to you with applicable taxes withheld and later change your mind, you have 60 days to roll your distribution to an IRA, the JPMorgan Chase 401(k) Savings Plan, or another qualified plan. This is referred to as a "traditional rollover," as opposed to the "direct rollover" described to the left.

However, the mandatory 20% federal income tax that was withheld from your initial lump sum will not be returned to you. Instead, the withholding may be applied to your total federal income tax liability at the end of the year in which the payment is received.

If you wish to roll over 100% of the value of your lump-sum benefit, you'll need to replace the 20% that was withheld from your payment from your own personal sources. Otherwise, the amount withheld is considered taxable income. It also may be subject to a 10% early distribution penalty.



### Direct Rollover to Another Qualified Plan

If your new employer has a qualified plan and you want to make a direct rollover to that plan, ask the administrator of that plan whether it will accept your rollover. An employer plan is not legally required to accept a rollover. If your new employer's plan doesn't accept a rollover, you can choose a direct rollover to an IRA.

If the employer's plan accepts your rollover, the plan may provide restrictions on the circumstances under which you may later receive a distribution of the rollover amount, or may require spousal consent to any subsequent distribution. You should check with the administrator of that plan before making your decision. If you do elect a direct rollover to an employer's plan, the check will be mailed to your home address and not directly to the plan accepting the rollover. You are responsible for completing the rollover process.



## Additional Plan Information

### If You Become Divorced or Legally Separated

Your Plan benefit cannot be sold, assigned, transferred, pledged, or garnished under most circumstances. However, if you become divorced or legally separated, certain court orders could require that part of your cash balance account be paid to someone else — your spouse or children, for example. This is known as a Qualified Domestic Relations Order (QDRO). JPMorgan Chase is legally required to recognize QDROs.

If you're a party in a divorce settlement that involves the Retirement Plan, you should have your attorney contact QDRO Consultants Co. to make sure that the appropriate documents are filed and that the court order in question is actually a QDRO that complies with governing legislation. A participant or beneficiary (or their representative) may obtain a description of the procedures governing QDRO determinations and a sample QDRO online via **My Pension** or by contacting QDRO Consultants Co. at (800) 527-8481 to receive a copy at no charge.

**If you designated your former spouse as a beneficiary prior to your divorce, this designation remains in effect until you make a change or you remarry. Your divorce does not automatically invalidate the current beneficiary election. Please see “Beneficiaries” on page 7.**

### “Top-Heavy” Rules

As required by law, alternate Plan provisions will go into effect if the Retirement Plan becomes “top-heavy.” The Plan is considered top-heavy if more than 60% of Plan benefits are attributable to “key employees.” Key employees include employees who are highly paid stockholders, JPMorgan Chase officers, and their beneficiaries. The Plan Administrator is responsible for determining if the Plan is a top-heavy plan each year. You'll be notified of the situation and your rights in the unlikely event the Plan becomes top-heavy.

### Appeal Process

If your claim for benefits under the Plan is denied, either in whole or in part, you can appeal the denial by following the appropriate procedures described in the “Plan Administration” section of this summary plan description on page 26.



## If Your Situation Changes on or after January 1, 2019

The following information summarizes how your Plan participation may be affected in certain situations — for example, if you have a change in work status.

**IMPORTANT NOTE: Also see “Plan Freeze” on page 2.**

<p><b>If Your Work Status Changes</b></p>	<p>If your regularly scheduled work hours are reduced to fewer than 20 hours per week, you will generally continue to receive pay credits (through December 31, 2019) and interest credits as long as you were participating in the Plan prior to the change. In addition, you will continue to earn service for vesting and pay credit purposes, in accordance with Plan terms.</p> <p><b>Transfer to a Non-Participating Company or Non-U.S. Payroll.</b> You will not receive pay credits if you transfer to a non-U.S. payroll or are working for a JPMorgan Chase subsidiary that has not adopted the Plan. You will continue to receive interest credits on your account balance. You are not eligible to receive a distribution until your employment with JPMorgan Chase (or an affiliate that is a member of the controlled group) ends.</p> <p><b>Transfer from a Non-Participating Company or Non-U.S. Payroll.</b> You are not eligible to participate in the Plan in this instance.</p>
<p><b>If You Have a Break in Service and Are Subsequently Rehired</b></p>	<p>A break in service is the period beginning on the date your employment with JPMorgan Chase or one of its subsidiaries ends for any reason and ending on the date you are rehired. A break in service may affect your eligibility, vesting, and level of benefit accrual under the Plan. A one-year break in service is a 12-consecutive-month period beginning on the date your employment ends with JPMorgan Chase or one of its subsidiaries that is part of the controlled group, and ending on the first anniversary of that date.</p> <p><b>Participation in the Plan. If you were eligible to participate prior to your break in service, then</b> your participation in the Plan upon rehire may be restored according to these rules:</p> <ul style="list-style-type: none"> <li>• Rehires on or before December 31, 2019 with a break in service of 31 days or less will re-enter the Plan upon rehire (if otherwise eligible under Plan terms). No other rehires will re-enter the Plan upon rehire.</li> </ul> <p><b>If Your Break in Service Began Before You Are Vested</b> (i.e., your break in service began before November 15, 2018) your Plan benefits can be restored according to these rules:</p> <ul style="list-style-type: none"> <li>• <b>If your break is less than five years</b>, your cash balance account as of the day you left is restored with interest and becomes fully vested when you return. You will continue to receive interest credits on your cash balance account, however, you will not receive pay credits.</li> <li>• <b>If your break is five years or more</b>, the cash balance account you originally accrued is forfeited and will not be restored, and you are not eligible to participate upon your rehire.</li> </ul>
<p><b>If You Go on Paid Leave</b></p>	<p>If you are on an authorized paid leave of absence, you will continue to receive pay credits for eligible service through December 31, 2019, based on any compensation you receive from the firm while on that leave, including amounts received under the wage continuation portion of the JPMorgan Chase Short-Term Disability Leave Plan. In addition, the time that you are on leave is counted toward pay credit service when you return; however, in no event will you earn pay credit service after December 31, 2019.</p>





<p><b>If You Go on an Unpaid Leave</b></p>	<p>While you are on an unpaid leave, you will continue to receive interest credits on the value of your account, but no pay credits. Pay credits will resume for eligible service through December 31, 2019, if you return to work and your Eligible Compensation resumes. In addition, the time that you are on leave is counted toward pay credit service when you return; however, in no event will you earn pay credit service after December 31, 2019.</p>
<p><b>If You Are Called to Active Military Duty</b></p>	<p>While on military leave from JPMorgan Chase, if you receive compensation from JPMorgan Chase during your leave, you will receive pay credits based upon the JPMorgan Chase military compensation paid to you during your period of military leave. (Pay Credits will cease as of December 31, 2019. Please see <a href="#">“When Pay Credits End”</a> on page 9 for additional information).</p> <p>Upon return to employment from your period of military leave, you will receive pay credits as permitted by applicable law and the terms and conditions of the Plan. Pay credits will cease as of December 31, 2019.</p> <p>You will also receive interest credits on your account balance as permitted under the terms of the Plan (please see <a href="#">“Interest Credits”</a> on page 9).</p>
<p><b>If You Receive Long-Term Disability</b></p>	<p>While you are receiving long-term disability (LTD) benefits from the JPMorgan Chase LTD Plan and you have not terminated employment from the firm, you will continue receiving pay credits through December 31, 2019,* or your date of termination, if earlier, based on your pay credit percentage in effect at the time LTD benefits began and Total Annual Cash Compensation (as defined in <a href="#">“Defined Terms”</a> beginning on page 24) capped at \$100,000 annually. You will also continue receiving interest credits per the terms of the Plan. Finally, the time you spend on LTD is counted toward pay credit service when you return to work; however, in no event will you earn pay credit service after December 31, 2019.</p> <p>You are eligible to take a distribution of your Plan benefit if you have received LTD benefits for more than 18 months. However, if you elect to receive your Plan benefit, all accruals under the Plan will immediately cease and you waive the right to any and all accruals under the Plan thereafter (in all cases accruals will cease no later than December 31, 2019). You should carefully consider the advisability of this election. You may wish to consult a qualified tax or financial advisor before making a decision.</p> <p>Special rules may apply if your disability commenced prior to February 1, 2010, or while you were covered by a heritage plan at that time. Please call the accessHR Contact Center or see the appropriate appendix(ces) for more information.</p> <p>* You will not receive any pay credits after December 31, 2019. However, if you are receiving LTD benefits as of December 31, 2019 and you have not terminated employment from the firm as of December 31, 2019, you will receive a one-time pay credit representing the remaining pay credits you would have received had you remained on LTD past December 31, 2019 through your expected date of termination. <b>Please note:</b> in the event this contribution violates any limitations set forth under the Internal Revenue Code, your allocation will be reduced to the extent necessary to avoid running afoul of this provision.</p>
<p><b>If You Leave JPMorgan Chase</b></p>	<p>If your employment with JPMorgan Chase terminates for any reason, your pay credits end on the last day of the month in which you receive Eligible Compensation for active employment, or, if earlier, December 31, 2019. If you are vested, you may request a Plan payment.</p> <p><b>Please note:</b> Severance pay is not considered Eligible Compensation for the purposes of earning pay credits under the Plan.</p>



**If You Divorce or Become Legally Separated**

If you become divorced or legally separated, certain court orders could require that part of your Plan benefits be paid to someone else — for example, to your spouse or children. Please see “If You Become Divorced or Legally Separated” on page 20 for more information.

**If You Die**

If you die *before* payment of your benefit begins, your Plan benefit will be payable to your spouse or other designated beneficiary. How and when benefits are paid depends on who is designated as your beneficiary.

- If your designated beneficiary is your spouse or domestic partner, he or she can elect to receive a payment of the vested cash balance account in the form of a lump sum or annuity under the terms of the Plan.
- If you have designated a non-spousal beneficiary (other than a domestic partner), that beneficiary is entitled to the value of your vested cash balance account as a lump-sum payment.
- If you have not designated a beneficiary and you are not married at the time of your death, your vested benefit will be payable to your estate as a lump sum.

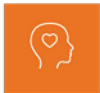
If your death occurs *after* Plan payments begin, payment of future benefits under the Plan will depend on the payment option you chose when benefits began. (Please see “Payment Options When You Leave” on page 11.)



## Defined Terms

Following are important terms along with definitions to help you better understand the information covered within this summary of the Plan.

Term	Definition
<b>Annuity</b>	A type of payment option under the Plan, where an amount is paid at regular monthly intervals over your lifetime or the joint lifetimes of you and your beneficiary.
<b>Break in Service</b>	Generally, the period beginning on the date your employment with JPMorgan Chase, or an affiliate that is a member of the controlled group, ends for any reason and ending on the date you're rehired.
<b>Cash Balance Account</b>	A notional recordkeeping account established in your name to reflect your monthly pay and interest credits. No assets are allocated to any individual accounts under the Plan.
<b>Eligible Compensation</b>	The type and amount of pay recognized for purposes of determining pay credits. This is your base salary/regular pay and annual and non-annual cash incentives. It does not include overtime payments, sign-on bonus and similar awards, referral awards, stipends, non-cash awards (such as equity awards), and allowances. Eligible Compensation is capped at \$100,000 annually. No participant will earn Eligible Compensation after December 31, 2019.
<b>Eligible Termination</b>	In general, an eligible termination occurs if your employment is involuntarily terminated due to the permanent closing of a location, a reduction in force, corporation downsizing, or job elimination.
<b>Heritage Retirement Plans</b>	Retirement plans that have merged into the JPMorgan Chase Plan. For more information, please see the "Appendices" beginning on page 35.
<b>Interest Credits</b>	<p>Amounts credited to your cash balance account each month based on your account balance at the end of the previous month and the applicable interest credit rate.</p> <p>The annual interest credit rate is based on the yield of the average one-year Treasury bill rate for the month of October of the prior calendar year, plus 1%, with a minimum annual interest credit rate of 4.5%. The monthly interest credit rate is equal to one-twelfth of the annual interest credit rate.</p> <p>Individuals who participated in certain other heritage retirement plans having a cash balance plan may be subject to a different interest credit rate. If you participated in a heritage retirement plan, please see the appropriate appendix(ces) in this summary plan description for more information on interest credit rates.</p>
<b>JPMorgan Chase</b>	JPMorgan Chase & Co. and any subsidiary that is a member of the controlled group.
<b>Lump-Sum Payment</b>	A payment option under the Plan, where the vested value of your benefit is paid in a single payment.



Term	Definition
<b>Minimum Benefit</b>	<p>When a pension plan changes as the result of a plan merger or modification, participants cannot receive less than any amounts they had accrued or earned under that plan prior to the date of the merger or modification. This amount is referred to as the “minimum benefit.” When you request a distribution, that minimum benefit will be compared to your accrued benefit under the Plan and you will receive the greater of the two amounts. If you participated in the retirement plan of a heritage organization, please see the appropriate appendix(ces) in this summary plan description for more information on any minimum benefit that may be applicable to you.</p> <p><b>Please note:</b> Your account statement and the amount shown on <b>My Pension</b> do not take into account this minimum benefit.</p>
<b>Normal Retirement Date</b>	<p>First day of the month coincident with or next following the later of: (i) age 65, or (ii) the fifth anniversary of participation in the Plan.</p>
<b>Pay Credits</b>	<p>Amounts credited to your cash balance account each month, equal to a percentage of your Eligible Compensation up to \$100,000 annually. In no event will any participant receive pay credits after December 31, 2019.</p>
<b>Pay Credit Service</b>	<p>A period of service used to determine the level of pay credits. Pay credit service means your period of service with JPMorgan Chase. (This term has also been referred to as “cumulative service.”). No participant will earn pay credit service after December 31, 2019.</p> <p>This may include service with heritage organizations that merged with, or were acquired by, JPMorgan Chase. For more information, please see <a href="#">“Appendix I: Predecessor Employers”</a> beginning on page 69.</p>
<b>Plan Freeze</b>	<p>When benefits stop accruing, but the plan continues to exist. It is taking place in two stages:</p> <ol style="list-style-type: none"> <li>1. Closed to new entrants effective as of December 1, 2018.</li> <li>2. No pay credits are earned after December 31, 2019.</li> </ol>
<b>Total Annual Cash Compensation</b>	<p>Total Annual Cash Compensation is generally your rate of annual base salary/regular pay plus applicable job differential pay (e.g., shift pay) determined as of each August 1, plus any cash earnings from any incentive plans (e.g., annual bonus, commissions, draws, overrides, and special recognition payments or incentives) that are paid to or deferred by you for the previous 12-month period ending each July 31. Overtime is not included. Your Total Annual Cash Compensation is calculated as of each August 1 to take effect the following January 1 and will remain unchanged throughout the year. For most employees hired on or after August 1, Total Annual Cash Compensation will be equal to their rate of annual base salary/regular pay plus job differentials</p>
<b>Total Service</b>	<p>A period of service used to determine eligibility to participate. Total service is generally defined as the period beginning on your first business day actively at work as an employee of JPMorgan Chase or an affiliate and ending when your employment ends. This generally includes all periods of employment with JPMorgan Chase or any of the merged companies that have become part of JPMorgan Chase.</p>
<b>Vesting</b>	<p>Your right or your designated beneficiary’s right to receive Plan benefits. If you were an active participant as of November 15, 2018, you became fully vested in the value of your Plan benefit as of that date. In addition, if you became a participant after November 15, 2018 through December 31, 2018, you became 100% vested upon entering the Plan. In general, all other participants are 100% vested after completing three years of total service. For more information on vesting, see <a href="#">“When You Are Vested”</a> on page 10.</p>



## Plan Administration

### General Information

The following summarizes important administrative information about the JPMorgan Chase Retirement Plan. **Please Note:** The Plan can be identified by a specific plan name and number, which are on file with the U.S. Department of Labor. Please see the [“Plan Information Overview”](#) on page 26 for information on the official plan name and number.

<b>Plan Sponsor</b>	JPMorgan Chase Bank, National Association 545 Washington Boulevard, 12th Floor Mail Code NY1-G120 Jersey City, NJ 07310  (Certain participating companies have adopted the Retirement Plan for their eligible employees. See <a href="#">“Participating Companies”</a> on page 27 for a list of participating companies.)
<b>Plan Year</b>	January 1 – December 31
<b>Plan Administrator</b>	JPMorgan Chase & Co. U.S. Benefits Executive c/o JPMorgan Chase & Co. Benefit Claims Administrators JPMorgan Chase & Co. 545 Washington Boulevard, 12th Floor Mail Code NY1-G120 Jersey City, NJ 07310
<b>Benefit Claims Administrator</b>	The contact information for Benefit Claims Administrators for the Retirement Plan can be found under <a href="#">“Contact Information for Benefit Claims Administrators”</a> on page 32.
<b>Plan Fiduciaries</b>	Please see <a href="#">“About Plan Fiduciaries”</a> on page 28 for information on benefits fiduciaries.
<b>Plan Trustee for the Retirement Plan</b>	JPMorgan Chase Bank, N.A. 545 Washington Boulevard, 12th Floor Mail Code NY1-G120 Jersey City, NJ 07310
<b>Agent for Service of Legal Process</b>	Legal Papers Served JPMorgan Chase & Co. 14800 Frye Rd, Floor 02 Fort Worth, TX, 76155-2732, United States  Service of legal process may also be made upon a Plan Trustee or the Plan Administrator
<b>Employer Identification Number</b>	13-4994650

### Plan Information Overview

The following bullets show information for the Retirement Plan, which is governed by ERISA.

- **Plan Name:** JPMorgan Chase Retirement Plan
- **Plan Number:** 001
- **Plan Type:** Defined Benefit



• **Payment of Benefits:**

JPMorgan Chase Retirement Plan Trust  
US Pension Administration  
4041 Ogletown Road, Floor 1  
DE6-1440  
Newark, DE 19713-3159

- **Type of Administration:** Self-Administered/ Trustee

## Participating Companies

In some cases, affiliates or subsidiaries of JPMorgan Chase have decided to participate in the JPMorgan Chase Retirement Plan and offer the benefits described in this summary plan description. These affiliates or subsidiaries are referred to here as “participating companies.” The list may change from time to time, and any company may end its participation in a Plan at any time.

- Bear Stearns Asset Management, Inc.
- Chase Bank USA, National Association
- Chase BankCard Services, Inc.
- eCast Settlement Corp
- FNBC Leasing Corporation
- Highbridge Capital Management
- J.P. Morgan Alternative Asset Management, Inc.
- J.P. Morgan Chase Custody Services, Inc.
- J.P. Morgan Electronic Financial Services, Inc.
- J.P. Morgan Institutional Investments, Inc.
- J.P. Morgan Investment Holdings LLC
- J.P. Morgan Investment Management Inc.
- J.P. Morgan Securities, LLC
- J.P. Morgan Treasury Technologies Corporation
- J.P. Morgan Trust Company of Delaware
- JPMorgan Chase Bank, National Association
- JPMorgan Chase Holdings LLC
- JPMorgan Distribution Services, Inc.
- Neovest, Inc.
- Paymentech, LLC
- Security Capital Research & Management, Incorporated

## Your Rights Under ERISA

The Employee Retirement Income Security Act of 1974 (ERISA) gives you certain rights and protections while you are a participant in the JPMorgan Chase Retirement Plan. It is highly unlikely you will need to exercise these rights, but it is important that you be aware of what they are.

ERISA provides that all Plan participants are entitled to:

- Examine, without charge, at the office of the Plan Administrator, all plan documents governing the Plan including insurance contracts and copies of all documents filed by the Plan with the U.S. Department of Labor, such as the latest annual report (Form 5500 Series).
- Obtain, upon written request to the Plan Administrator, copies of all plan documents governing the Plan and other Plan information (e.g., insurance contracts, the latest annual report (Form 5500 Series), and updated summary plan description). The Plan Administrator may make reasonable charges for the copies.
- Receive a summary of the Plan’s annual financial report. (The Plan Administrator is required by law to furnish each participant with a copy of such summary report.)





- Obtain, upon written request to the Plan Administrator, a statement about your right to receive a retirement benefit at normal retirement age (typically age 65). If you have a right to receive a benefit, the statement tells you your benefits under the Retirement Plan at normal retirement age if you stopped working now. If you do not have a right to receive a benefit, the statement tells you the years you will have to work in order to receive a benefit. The Plan Administrator is required by law to furnish this statement upon request, free of charge, once every 12 months.

## Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision free of charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance:

- If you request a copy of the plan documents or the latest annual report from the Plan Administrator and do not receive it within 30 days, you may file suit in a U.S. federal court. In such a case, the court may require the Plan Administrator to provide the information and pay up to \$110 a day until you receive the materials, unless they were not sent because of reasons beyond the control of the Plan Administrator.
- If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a U.S. state or federal court. In addition, if you disagree with the Plan's decision, or lack thereof, concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court.
- If it should happen that the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a U.S. federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim to be frivolous.

## About Plan Fiduciaries

The Plan "fiduciary" is the individual or organization responsible for plan administration, benefit claims administration, and managing Plan assets. The Plan fiduciary has a duty to administer the Plan prudently and in the best interest of all Plan participants and beneficiaries.

### *Prudent Actions by Plan Fiduciaries*

In addition to establishing the rights of Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. Certain individuals who are responsible for the Plan are called "fiduciaries," and they have a duty to administer the Plan prudently and in the interest of you, other Plan participants, and beneficiaries. While participation in the Plan does not guarantee your right to continued employment, no one — including your employer or any other person — may terminate you or otherwise discriminate against you in any way to prevent you from obtaining your benefits or exercising your rights under ERISA.

The Plan Administrator has final fiduciary responsibility for all appeals under the Retirement Plan, although the JPMorgan Chase Qualified Plans Appeals Committee makes a recommendation to the Plan Administrator about a denied claim.





## Assistance with Your Questions

If you have any questions about the JPMorgan Chase Retirement Plan, you should contact the Plan Administrator or the Benefit Claims Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Regional Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or:

Division of Technical Assistance and Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration or by visiting [www.dol.gov/ebsa](http://www.dol.gov/ebsa).

## Claiming Benefits

This section provides a comprehensive overview of the claims appeal process under the JPMorgan Chase Retirement Plan. It includes detailed information about what happens at each step in the process, as well as important timing requirements.

### Step 1: Filing Your Initial Claim for Benefits

An initial claim — whether related to Plan benefits, eligibility for the Plan, or how the Plan operates — must be filed in writing with the Benefit Claims Administrator no later than twelve months after the event giving rise to the claim. Please see “[Contact Information for Benefit Claims Administrators](#)” on page 32.

In general, when you file a claim for benefits, you should file your initial claim 60 days before you want to begin receiving eligible benefit payments.

### Step 2: Receiving Notification from the Benefit Claims Administrator if an Initial Claim Is Denied

If an initial claim is denied, the Benefit Claims Administrator will notify you within a “reasonable” period of time, not to exceed **90 days**.

Under certain circumstances, the Benefit Claims Administrator is allowed a **90-day extension** of time to notify you of a denied benefit for matters beyond the Plan’s control. If an extension is necessary because you did not submit necessary information needed to process your benefits claim, the timing for making a decision about your claim is stopped from the date the Benefit Claims Administrator sends you an extension notification until the date that you respond to the request for additional information. You generally have **45 days** from the date you receive the extension notice to send the requested information to the Benefit Claims Administrator.

#### What Qualifies as a “Denied Benefit”?

A “denied benefit” is any denial, reduction, or termination of a benefit, or a failure to provide or make a payment, in whole or in part, for a benefit. In addition, a benefit may be denied if you didn’t include enough information with your initial claim.



### The Explanation You'll Receive from the Benefit Claims Administrator in the Case of a Denied Benefit

If your initial claim is denied, the Benefit Claims Administrator is legally required to provide an explanation for the denial, which will include the following:

- The specific reason(s) for the denial;
- References to the specific Plan provisions on which the denial is based;
- A description of any additional material or information needed to process your claim and an explanation of why that material or information is necessary; and
- A description of the Plan's appeal procedures and time limits, including a statement of your right to bring a civil action under Section 502(a) of ERISA after, and if, your appeal is denied.

### *Step 3: Filing an Appeal to the Plan Administrator if an Initial Claim for Benefits Is Denied*

If your claim is denied, you have the right to appeal the decision.

The Plan Administrator has final fiduciary responsibility for all appeals under the Retirement Plan, although the JPMorgan Chase Qualified Plans Appeals Committee makes a recommendation to the Plan Administrator about a denied claim.

If your initial claim is denied, you — or your authorized representative — may file an appeal of the decision with the Qualified Plans Appeals Committee within **60 days** following receipt of the claim denial. However, if **60 days** creates an undue hardship, please reach out to the Benefits Claim Administrator.

In your appeal, you have the right to:

- Submit written comments, documents, records, and other information relating to your claim.
- Request, free of charge, reasonable access to, and copies of, all documents, records, and other information that:
  - Was relied upon in denying the claim.
  - Was submitted, considered, or generated in the course of denying the claim, regardless of whether it was relied on in making this decision.
  - Demonstrates compliance with the administrative processes and safeguards required in denying the claim.
- A review of your claim that takes into account all comments, documents, records, and other information submitted or considered in the initial decision to deny the claim.



### Step 4: Receiving Notification from the Plan Administrator If Your Appeal Is Denied

If your appeal is subsequently denied, the Plan Administrator is legally required to notify you in writing of this decision within **60 days** of receipt of the appeal.

The Plan Administrator is allowed to take **one 60-day extension** to notify you of a denied appeal for matters beyond the Plan’s control. If an extension is necessary, the Plan Administrator will notify you before the end of the original notification period. This notification will include the reason(s) for the extension and the date the Plan Administrator expects to provide a decision on your appeal for the denied benefit. **Please note:** If an extension is necessary because you did not submit enough information to decide your appeal, the time frame for decisions is stopped from the date the Plan Administrator sends you an extension notification until the date that you respond to the request for additional information.

#### If Your Appeal Is Approved

If your appeal is subsequently approved, you will be notified of the approval within a similar timeframe. In other words, you will be advised in writing of either an approval or denial within the required response period.

#### The Explanation You’ll Receive from the Plan Administrator in the Case of a Denied Appeal

If an appeal is denied, the Plan Administrator is legally required to provide an explanation for the denial, which will include the following:

- The specific reason(s) for the denial;
- References to the specific Plan provisions on which the denial is based;
- A statement of your right to bring a civil action under Section 502(a) of ERISA;
- A statement that you’re entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and
- A statement describing any voluntary appeal procedures offered by the Plan and your right to obtain the information about such procedures, and a statement of your right to bring a civil action under ERISA.

### Filing a Court Action if Your Appeal Is Denied

If an appeal under the Plan is denied (in whole or in part), you may file suit in a U.S. federal court. If you are successful, the court may order the defending person or organization to pay your related legal fees. If you lose, the court may order you to pay these fees (for example, if the court finds your claim frivolous). You may contact the U.S. Department of Labor for information about other available options.

If you bring a civil action under ERISA, you must commence the action within the earlier of (i) one year of the date of the denial of your final appeal; or (ii) three years after the date when you were otherwise eligible to file your initial claim regardless of any state or federal statutes relating to limitations of actions.



## Contact Information for Benefit Claims Administrators

This section provides contact information for the Retirement Plan.

Retirement Plan		
For:	Contact:	At:
<b><i>General plan administration, eligibility to participate, and initial claims for benefits</i></b>	The accessHR Contact Center	US Pension Administration 4041 Ogletown Road, Floor 1 DE6-1440 Newark, DE 19713-3159 (877) JPMChase ((877) 576-2427) If calling from outside the United States: (212) 552-5100 Representatives are available Monday through Friday, from 8 a.m. to 8:30 p.m. Eastern time, except certain U.S. holidays.
<b><i>Appeals of denied claims</i></b>	JPMorgan Chase Qualified Plans Appeals Committee	JPMorgan Chase Qualified Plans Appeals Committee JPMorgan Chase & Co. 545 Washington Boulevard, 12th Floor Mail Code NY1-G120 Jersey City, NJ 07310



## Other Important Information

In addition to the details provided on other pages, below you'll find more important information. If you have any additional questions about the Plan, please contact the accessHR Contact Center.

### Plan Administrator

No person or group, other than the Plan Administrator, has any authority to interpret the Retirement Plan or to make any promises to you about the Retirement Plan. The Plan Administrator has complete authority in his or her sole and absolute discretion to construe and interpret the terms of the Plan and any underlying policies and/or contracts, including eligibility to participate in the Retirement Plan.

All decisions of the Plan Administrator are final and binding upon all affected parties.

### No Assignment of Benefits

The Retirement Plan described in this summary plan description is for the exclusive purpose of providing benefits to you and, in some cases, your survivors. With very limited exceptions (see [“If You Become Divorced or Legally Separated”](#) on page 20), neither you nor JPMorgan Chase can assign, transfer, or attach your benefits, or use them as collateral for a loan.

### Right to Amend or Terminate

JPMorgan Chase reserves the right to amend, modify, reduce, or change the Retirement Plan, the benefits provided under the Plan (including the method of providing benefits, eligibility requirements, or to curtail or reduce future benefits), or terminate the Retirement Plan (or any/all of the benefits provided thereunder) at any time for any reason by act of the Director of Human Resources, other authorized officers, or the Board of Directors. No amendment or termination shall affect previously accrued vested benefits, rights, and features (except as permitted by the PBGC and/or applicable law). However, amendments may include retroactive amendments to the extent allowed by law.

In accordance with the Plan and applicable law, if the Plan is terminated, all contributions to the Plan will stop and you'll be entitled to the full amount in your account as of the date of termination (adjusted for investment experience), regardless of whether you're vested at the time of termination. All of the assets on hand in the trust on the date of termination will continue to be held by the Trustee and distributed in accordance with the terms of the Plan and applicable laws.

### Pension Benefit Guaranty Corporation

Your benefits under the Retirement Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers normal and early retirement benefits, disability benefits if you become disabled before the plan terminates, and certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates;
- Some or all of benefit increases and new benefits based on Plan provisions that have been in place for less than five years at the time the Plan terminates;
- Benefits that are not vested because you have not worked long enough for JPMorgan Chase;
- Benefits for which you have not met all of the requirements at the time the Plan terminates;



- Certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and
- Non-Retirement Plan benefits, such as health insurance, life insurance, certain death benefits, vacation pay, severance pay, and nonqualified plans (e.g., the Excess Retirement Plan).

Even if certain retirement benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money the Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, please contact the Plan Administrator at the address listed in the “[Plan Administration](#)” section of this summary plan description on page 26 or the PBGC at:

PBGC Technical Assistance Division  
1200 K Street, N.W., Suite 930  
Washington, D.C. 20005-4026

You may also call (202) 326-4000 (**Please note:** This is not a toll-free number). TTY/ASCII (American Standard Code for Information Interchange) users, call the federal relay service toll-free at (800) 877-8339 and ask to be connected to (202) 326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's web site at [www.pbgc.gov](http://www.pbgc.gov) via the Internet.

## Not a Contract of Employment

Neither this summary plan description, nor the benefits described in this summary plan description, create a contract of employment or a guarantee of employment between JPMorgan Chase and any individual. Your employment is always on an at-will basis. JPMorgan Chase or you may terminate the employment relationship at any time.

## Plan Documents Control

Your benefit as a participant in the Retirement Plan is provided under the terms of the official plan documents, trust agreement, policies, contracts, and other governing documents. This summary plan description describes the major features of the Plan but is not intended to cover every detail contained in the plan documents, applicable insurance contracts, trust agreements, and other governing documents. If there is a discrepancy between these official plan documents and this summary plan description, the official plan documents will govern and control. You may obtain a copy of the plan documents from the Plan Administrator by writing to:

Plan Administrator for the Retirement Plan  
JPMorgan Chase & Co.  
545 Washington Boulevard, 12th Floor  
Mail Code NY1-G120  
Jersey City, NJ 07310



## Appendices

Alternative rules and provisions may apply if you participated in the retirement plan of a heritage organization. The rules and provisions affecting your situation may be described in one or more of the following appendices — which will depend on your hire date, the company originally employing you, and whether you have incurred a break in service.

If You Were Previously Employed by:	Prior to This Date	The Following Appendix May Apply:
JPMorgan Chase	January 1, 2005	A
WaMu and certain affiliated companies including: <ul style="list-style-type: none"> <li>• Pacific First Federal Savings Bank;</li> <li>• Great Western Financial Corporation;</li> <li>• H.F. Ahmanson &amp; Company;</li> <li>• Coast Federal Bank;</li> <li>• Dime Savings Bank of New York, FSB; and</li> <li>• Lakeview Savings Bank</li> </ul>	June 30, 2009	B
Cazenove Incorporated	May 31, 2010	C
Chase Paymentech Solutions	January 1, 2009	D
Bank One Corporation and certain affiliated companies, including: <ul style="list-style-type: none"> <li>• First Chicago Corporation;</li> <li>• NBD Bancorp Inc.; and</li> <li>• Valley National Bank of Arizona</li> </ul>	January 1, 2005	E
The Chase Manhattan Bank and Certain Affiliated Companies	January 1, 2002	F, Section 1
Chemical Bank and Certain Affiliated Companies	January 1, 1997	F, Section 2
Morgan Guaranty Trust Company of New York and Affiliated Companies for United States Employees	January 1, 2002	G

For a list of predecessor employers, please see [“Appendix I: Predecessor Employers”](#) on page 69.

### Minimum Benefits and Grandfathered Final Average Pay Formulas

If you have participated in one of the heritage pension plans detailed in the appendix, it is likely that you may have earned a frozen minimum benefit under this Plan (or in certain cases, may have continued to accrue a final average pay benefit under the JPMorgan Chase Plan while employed). Those minimum benefits, as well as those benefits for certain groups who continued to accrue a final average pay benefit, are outlined in the following appendices.

At the time you elect to take a distribution, the JPMorgan Chase Plan will compare any final average pay benefit (whether a frozen minimum or a final average pay benefit continuing to accrue while employed) to your cash balance account and you will receive the larger of the two amounts.

**Please note:** Your account statement and the amount shown on **My Pension** generally do not take into account this minimum or final average pay benefit.





## Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits

Assuming you have either a minimum benefit based on a final average pay formula or any final average pay benefit, your final average pay benefit will be converted to a lump-sum value — if the heritage pension plan allowed for such a lump-sum option — based on a number of factors. These factors include your age at the time of distribution and the interest rate in effect at that time. As a result, the value of your lump-sum benefit cannot be calculated until you make an election to begin payment.

In general, if all other factors (e.g., age and benefit amount) are equal when you elect to receive your final average pay benefit, a higher interest rate at the time of the conversion may result in a lower lump-sum amount. Conversely, a lower interest rate at the time of the conversion may result in a higher lump-sum amount.

Interest rates and mortality also impact the conversion of your cash balance benefit from a lump sum to an equivalent annuity. A higher interest rate will result in a higher annuity amount and a lower interest rate will result in a lower annuity amount. Therefore, this factor can cause the value of your benefit to increase or decrease. Interest rates and mortality can also impact the amount of your final average pay benefit payable in an optional annuity form.

If you defer payment following your termination of employment, your cash balance account will continue to earn interest credits until it is paid to you. Your final average pay formula benefit does not earn interest.



## Appendix A: JPMorgan Chase Participants Prior to January 1, 2005

This Appendix A applies to active participants in the JPMorgan Chase Plan on December 31, 2004, who continued as participants in the JPMorgan Chase Plan, as amended, on January 1, 2005.

For purposes of Appendix A, “active participant” means you were receiving pay and interest credits or were on an authorized unpaid leave of absence as of December 31, 2004.

This appendix explains how your participation in the JPMorgan Chase Plan in effect on December 31, 2004 may affect your benefits, including:

- Interest credits;
- A minimum benefit;
- Optional forms of payment.

### Other Heritage JPMorgan Chase Companies

Appendix F applies to individuals who were participants in the Retirement Plan of The Chase Manhattan Bank and Certain Affiliated Companies as of December 31, 2001, and Appendix G applies to individuals who were participants in the Cash Balance Plan of Morgan Guaranty Trust Company of New York and Affiliated Companies for United States Employees as of December 31, 2001.

## Defined Terms

### 2002 JPMorgan Chase Plan

- The JPMorgan Chase Plan in effect from January 1, 2002, through December 31, 2004

### JPMorgan Chase Plan

- The JPMorgan Chase Plans, in effect from time to time

### 2004 JPMorgan Chase participant

- An “active participant” in the JPMorgan Chase Plan as of December 31, 2004

## Interest Credits

Under the 2002 JPMorgan Chase Plan, your cash balance account received, in addition to pay credits, interest credits each month based on your account balance at the end of the previous month and the applicable interest credit rate. The interest credit rate in the 2002 JPMorgan Chase Plan was set annually and was based on the average 30-year Treasury rate published for the month of October of the prior calendar year.

The interest credit rate was changed effective January 1, 2005, but only for individuals actively employed on that date. The cash balance accounts of participants who terminated employment on or before December 31, 2004, continue to receive the interest credit rate based on the 30-year Treasury rate (according to the terms of the 2002 JPMorgan Chase Plan).



## Minimum Benefit

Your retirement benefit under the JPMorgan Chase Plan will never be less than the benefit you accrued under the 2002 JPMorgan Chase Plan (increased with interest credits based on the average 30-year Treasury rate formula described above, but no pay credits) taking into account the actuarial factors applicable to the form of benefit elected. This is your minimum benefit. When you request a distribution, that minimum benefit (or any other applicable minimum) will be compared to your accrued benefit under the JPMorgan Chase Plan and you will receive the greater of the two amounts.

**Please note:** The amount shown on your Plan annual account statement for the Plan and on **My Pension** reflects only the benefit earned under the cash balance formula and does not take into account this minimum benefit.

## Optional Payment Forms

If you were a 2004 JPMorgan Chase participant, the following optional payment forms will be available when your employment ends — which are in addition to the optional forms described under “[Optional Payment Forms](#)” on page 12. (This section also applies to terminated participants in the JPMorgan Chase Plan as of December 31, 2004 with an existing cash balance account.)

- **40% or 66-2/3% Joint & Survivor Annuity.** As compared to a Single Life Annuity, these options provide a reduced monthly benefit to you for your lifetime. After your death, your designated beneficiary will receive a lifetime benefit equal to 40% or 66-2/3% (whichever you elect) of your monthly benefit. However, if your beneficiary dies before you do and your payments have commenced, no benefits will be payable after your death.
- **50% or 100% Reversion Joint & Survivor Annuity.** As compared to a Single Life Annuity, these options provide a reduced monthly benefit to you for your lifetime. After your death, your designated beneficiary will receive a lifetime benefit equal to 50% or 100% (whichever you elect) of your monthly benefit. However, if your designated beneficiary dies before you do and your payments have commenced, your benefit increases to the amount payable as a life annuity (or the equalizer life annuity described below if you elect the equalization option) for the remainder of your lifetime.
- **Equalization Option.** If your employment terminates before reaching age 62 (or age 65) and you elect a Single Life Annuity, a Joint & Survivor Annuity option (including the Reversion Joint & Survivor annuity options), or before reaching age 62 a 15-Year or 20-Year Guaranteed Certain Annuity option, you can choose the equalization option. This option is designed to level out monthly payments throughout your lifetime under one of these options. You will receive higher Plan payments before you are eligible for Social Security retirement benefits (age 62 or 65). Then, once you reach age 62 or 65, your income from the Plan is permanently decreased so that in combination with the estimated Social Security benefit, your total monthly income remains approximately the same, assuming you elect to receive your Social Security benefit. If you choose this option, your estimated Social Security benefit is determined at the time you elect to begin Plan benefits (your Social Security benefit may be smaller or greater than the Social Security benefit estimated for this purpose). Also, if your payment after age 62 or 65 is under \$100, your benefit can be adjusted so that you will receive a monthly payment of at least \$100 after you reach age 62 or 65.
- **Increasing Life Annuity.** This option provides a monthly benefit over your lifetime, which increases by a specified rate each year. This option is available only in the form of a single life annuity. Therefore, when you die, payments end and do not continue to anyone else.



## Appendix B: WaMu Pension Plan Participants

This Appendix B applies to active participants in the WaMu Pension Plan (“WaMu Plan”) on June 30, 2009, who became active participants in the JPMorgan Chase Plan on July 1, 2009, and whose WaMu Plan benefit was merged into the JPMorgan Chase Plan effective December 31, 2012.

For purposes of Appendix B, “active participant” means you were receiving pay and interest credits as of June 30, 2009, and your WaMu Plan benefit was merged into the JPMorgan Chase Plan effective December 31, 2012. The term “WaMu participant” will be used in place of “active participant.”

Section 1 of Appendix B explains how your participation in the WaMu Plan may affect your JPMorgan Chase Plan benefit.

Sections 2, 3, 4, 5, 6 of Appendix B describe the special rules that may be applicable to you if you participated in one or more of the following heritage plans:

- Pension Plan for Employees of Pacific First Federal Savings Plan as in existence on March 31, 1994 (see [“Section 2: Pension Plan for Employees of Pacific First Federal Savings Bank on March 31, 1994”](#) on page 40).
- Great Western Retirement Plan as in existence on December 31, 1997 (see [“Section 3: Great Western Retirement Plan on December 31, 1997”](#) on page 41).
- H.F. Ahmanson & Company Retirement Plan as in existence on June 30, 1999 (see [“Section 4: H.F. Ahmanson & Company Retirement Plan Participants on June 30, 1999”](#) on page 42).
- Coast Federal Bank Pension Plan as in existence on June 30, 1999 (see [“Section 5: Coast Federal Bank Pension Plan Participants on June 30, 1999”](#) on page 44).
- Retirement Plan of Dime Bancorp, Inc. as in existence on March 31, 2002 (see [“Section 6: Dime Bancorp, Inc. Plan Participants on March 31, 2002”](#) on page 45).
- Retirement Income Plan for Salaried Employees of Lakeview Savings Plan as in existence on June 15, 1999 (see [“Section 7: Retirement Income Plan for Salaried Employees of Lakeview Savings Plan Participants on June 15, 1999”](#) on page 47).

### Section 1: WaMu Plan Participants on June 30, 2009

WaMu participants who were employed by JPMorgan Chase on July 1, 2009, began accruing benefits in a new cash balance account under the JPMorgan Chase Plan, per the provisions of the JPMorgan Chase Plan. Service recognized by the WaMu Plan as of June 30, 2009, for vesting, eligibility, and pay credit purposes was also recognized for those same purposes under the JPMorgan Chase Plan beginning July 1, 2009.

The WaMu Plan remained a separate plan from July 1, 2009, through December 31, 2012. To the extent you maintained an account during that time under the WaMu Plan, your WaMu Plan account grew with interest credits only; no additional pay credits were allocated to the WaMu Plan after June 30, 2009.

Effective December 31, 2012, the WaMu Plan merged into the JPMorgan Chase Plan. Your WaMu Plan account balance continued in the JPMorgan Chase Plan as of that date, but is tracked as a separate account within the JPMorgan Chase Plan and will continue to receive interest credits based on the WaMu Plan interest credit rate. The WaMu Plan interest credit rate is the average annual interest rate on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of 3%. The interest credit rate is updated annually.



## Vested Benefit

Generally, you became vested in your accrued WaMu Plan benefit after completing 3 years of service (for those first hired after December 31, 2005). If you were actively employed by JPMorgan Chase as of December 31, 2012, you became fully vested in your WaMu Plan benefit as of that date.

## When Your Employment Ends

When your employment with JPMorgan Chase ends, you will be entitled to the sum of your WaMu Plan cash balance account and your JPMorgan Chase Plan cash balance account. The benefits will be based upon the factors and methodology in effect for each plan's benefit. The optional forms of payment in the JPMorgan Chase Plan will be available to you for the sum of your WaMu and JPMorgan Chase cash balance accounts.

## Prior Plan Benefit

If you were employed by a heritage organization that was acquired by WaMu, you may have a traditional final average pay plan benefit from a prior plan, such as the Great Western Retirement Plan, the H. F. Ahmanson & Company Retirement Plan, the Retirement Plan of Dime Bancorp, Inc., etc. This benefit may be in addition to any cash balance benefit, or may be a "minimum benefit," which means you cannot receive less than any amounts you had accrued or earned under that plan prior to the date of its merger with the WaMu Plan. For more information, please see "[Minimum Benefits and Grandfathered Final Average Pay Formulas](#)" on page 35.

Summary information on some of these plans is listed in the following sections. If you were employed by a heritage organization that is not listed under "[Participating Companies](#)" on page 27, please call the accessHR Contact Center for more information.

## Beneficiary Designations

Your beneficiary designation(s) for the JPMorgan Chase Plan applies to your WaMu Plan benefit as well. Any beneficiary designations made under the WaMu Plan were invalidated — meaning they no longer apply — beginning on January 1, 2013. For more information on beneficiary designations, please see "[Beneficiaries](#)" on page 7.

## Accessing Account Information

Your WaMu Plan cash balance account is shown as a separate balance on **My Pension**, and on your Retirement Plan annual statement. **Please note:** If you have a prior plan final average pay benefit or minimum benefit, this benefit may be reflected on **My Pension**, but will not be reflected on the Retirement Plan annual statement. If you have a prior plan benefit that is not reflected on **My Pension**, please call the accessHR Contact Center for more information on that benefit.

## Section 2: Pension Plan for Employees of Pacific First Federal Savings Bank on March 31, 1994

On April 9, 1993, Pacific First Federal Savings Bank was acquired by Washington Mutual, Inc.

The Pension Plan for Employees of Pacific First Federal Savings Plan ("PFFSB Plan") provided benefits under a final average pay formula through March 31, 1994. No additional benefits accrued under the PFFSB final average pay formula after March 31, 1994; thus, the PFFSB final average pay benefit was frozen as of that date.

For individuals actively employed with Pacific First Federal Savings Bank on March 31, 1994, their final average pay benefit was converted to an opening cash balance account within the WaMu Plan on April 1, 1994. Thus, your cash balance benefit under the WaMu Plan included the value of your PFFSB Plan benefit. Eligible participants then received benefits in the WaMu Plan under a cash balance formula, and accounts grew with pay credits and interest credits. Effective December 31, 2012, the WaMu Plan benefit became payable as part of the JPMorgan Chase Plan.



The remainder of this Section deals only with the PFFSB Plan benefit of those individuals who were actively employed by Washington Mutual, Inc. on April 1, 1994.

## Minimum Benefit

If you were actively employed by Washington Mutual, Inc. on April 1, 1994, and had a final average pay benefit under the PFFSB Plan that was frozen as of March 31, 1994, then that frozen benefit is your minimum benefit. When you request a distribution, that minimum benefit (and any other applicable minimum) will be compared to your accrued benefit under the JPMorgan Chase Plan as currently in effect and you will receive the greater of the two amounts. For more information, please see [“Minimum Benefits and Grandfathered Final Average Pay Formulas”](#) on page 35.

Your frozen PFFSB Plan benefit is calculated as if you ceased employment with Pacific First Federal Savings Bank on March 31, 1994. Your frozen PFFSB Plan minimum benefit will be adjusted if you commence benefits before age 65, and early retirement plan factors from the PFFSB Plan will continue to apply to your frozen minimum benefit if you meet the early retirement eligibility criteria.

## Accessing Account Information

Your WaMu Plan cash balance account, which includes the value of your PFFSB Plan cash balance benefit, is shown as a separate balance on **My Pension** and on your Retirement Plan annual statement. **Please note:** The amount shown online and on your statement reflects only the benefit earned under the cash balance formula and does not take into account any minimum benefit. Please contact the accessHR Contact Center for more information.

## Section 3: Great Western Retirement Plan on December 31, 1997

The Great Western Retirement Plan (“GW Plan”) provided benefits under a final average pay formula through December 31, 1996. The final average pay benefit was frozen as of that date. For individuals actively employed with Great Western Financial Corporation (“Great Western”) on January 1, 1997, their final average pay benefit was converted to an opening cash balance account within the GW Plan. Eligible participants then received benefits in the GW Plan under a cash balance formula, and accounts grew with pay credits and interest credits.

On July 1, 1997, Great Western was acquired by Washington Mutual, Inc. Benefit accruals under the GW Plan ceased on December 31, 1997. The GW Plan merged with the WaMu Plan on January 1, 1998. Thus, your cash balance benefit under the WaMu Plan included the value of your GW Plan benefit.

The remainder of this section deals only with the GW Plan benefit of those individuals who were actively employed by Great Western on January 1, 1997.

## Minimum Benefit

If you were actively employed by Great Western on January 1, 1997, and had a final average pay benefit under the GW Plan that was frozen as of December 31, 1996, then that frozen benefit is your minimum benefit. When you request a distribution, that minimum benefit (and any other applicable minimum) will be compared to your accrued benefit under the JPMorgan Chase Plan as currently in effect and you will receive the greater of the two amounts. For more information, please see [“Minimum Benefits and Grandfathered Final Average Pay Formulas”](#) on page 35.

Your frozen GW Plan benefit is calculated as if you ceased employment with Great Western on December 31, 1996. Your frozen GW Plan minimum benefit will be adjusted if you commence benefits before age 65, and early retirement plan factors from the GW Plan will continue to apply to your frozen minimum benefit if you meet the early retirement eligibility criteria. Also, your frozen GW Plan minimum benefit is also eligible to receive a one-time cost of living adjustment, which will be taken into account when calculating your minimum benefit.





## Accessing Account Information

Your WaMu Plan cash balance account, which includes the value of your GW Plan cash balance benefit, is shown as a separate balance on **My Pension** and on your Retirement Plan annual statement. **Please note:** The amount shown online and on your statement reflects only the benefit earned under the cash balance formula and does not take into account any minimum benefit. Please contact the accessHR Contact Center for more information.

## Section 4: H.F. Ahmanson & Company Retirement Plan Participants on June 30, 1999

The H.F. Ahmanson & Company Retirement Plan (“Ahmanson Retirement Plan”) provided benefits under a final average pay formula (“Ahmanson final pay benefit”).

On October 1, 1998, H.F. Ahmanson & Company (“Ahmanson”) was acquired by Washington Mutual, Inc. Ahmanson employees who became WaMu employees on July 1, 1999, began accruing a new cash balance benefit under the WaMu Plan as of that date. No additional benefits accrued under the Ahmanson Retirement Plan final average pay formula after June 30, 1999; thus, the Ahmanson final pay benefit was frozen as of that date.

The Ahmanson Retirement Plan subsequently merged with the WaMu Plan on October 1, 1999. The Ahmanson Retirement Plan benefit became payable as part of the WaMu Plan and, effective December 31, 2012, the JPMorgan Chase Plan.

The Ahmanson final pay benefit was not converted into a cash balance benefit, and is a separate benefit apart from any cash balance benefits you may have earned with WaMu and, subsequently, with JPMorgan Chase. At the time your employment ends, you will be entitled to your final average pay benefit plus your cash balance accounts.

The remainder of this section deals with the benefit under the Ahmanson Retirement Plan. Please see Section 1 of this Appendix B as well as the primary section of this summary plan description for information regarding any cash balance benefits you may have.

## Normal Retirement Date

If you have an Ahmanson final pay benefit, you are entitled to elect to commence an unreduced single life annuity benefit at Normal Retirement Date, which is the first day of the month coinciding with or next following your 65th birthday.

If you are entitled to a Supplemental Retirement Bonus, it will be distributed to you as an annuity or a lump sum upon commencement of your Ahmanson Retirement Plan benefit.

Please see [“Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits”](#) on page 36 for more information.

## Early Retirement Date

You can elect to commence your Ahmanson final pay benefit earlier in a **reduced** amount if you meet the following criteria at the time your employment ends:

- You are age 50 and have earned 25 years of cumulative service, including service with Ahmanson, WaMu, and JPMorgan Chase; or
- You are age 55 and have earned 10 years of cumulative service. (If you did not complete at least 1,000 hours of service in 1989 or later, then you must have completed 15 cumulative years of service to be eligible for early retirement.) Service recognized includes service with Ahmanson, WaMu, and JPMorgan Chase.

If you elect to commence your benefit following your Early Retirement Date, your benefit is reduced 3% annually for each of the first five years and 5% annually for each additional year benefit commencement precedes your Normal Retirement Date.





## Payment Options

You may elect any of the following payment options if you have an Ahmanson final pay benefit:

- Single Life Annuity
- 50% Joint & Survivor Annuity
- 66-2/3% Joint & Survivor Annuity
- 75% Joint & Survivor Annuity
- 100% Joint & Survivor Annuity
- 10-Year Certain and Life Annuity

If the present value of your Ahmanson final pay annuity benefit is less than \$5,000, you also have the option to receive your Ahmanson Plan benefit in a single lump-sum payment.

## Pre-Retirement Survivor Benefit

If you die after you are vested, but before you are eligible for Ahmanson Retirement Plan early or normal retirement, your surviving spouse will receive a monthly benefit equal to the survivor portion of a 50% Joint & Survivor annuity.

Your surviving spouse can elect to commence your benefit when you would have reached your earliest retirement date and will continue to receive a benefit until your surviving spouse's death.

## Special Death Benefit

If you die after becoming eligible for early or normal retirement, but before your Ahmanson Retirement Plan benefit payments have commenced, then a monthly benefit will be paid to your surviving spouse equal to the survivor portion of a 66-2/3% Joint & Survivor annuity.

If you are not married as of the date of your death, the monthly benefit will be paid in equal shares to your minor children under age 18 and/or disabled children (regardless of age). The monthly benefit to your eligible children in the aggregate is 66-2/3% of the amount you would have received under a Single Life Annuity if you had retired on the day before your death. For minor children, the benefits will cease after 60 months of payments or after attainment of age 18, whichever comes first. For disabled children, payments will cease after 60 months of payments or until they are no longer disabled, whichever occurs first.

If you have not commenced benefit payment at the time of your death and do not have a surviving spouse or surviving children, no Ahmanson final pay benefit will be payable to your estate or other beneficiaries. Instead, your estate or designated beneficiary will receive your vested cash balance benefit only (if applicable).

## Accessing Account Information

You can view your Ahmanson final pay benefit on **My Pension**, but it is not reflected on the Retirement Plan annual statement.



## Section 5: Coast Federal Bank Pension Plan Participants on June 30, 1999

The Coast Federal Bank Pension Plan (“Coast Plan”) provided benefits under a final average pay formula (“Coast final pay benefit”).

On February 13, 1998, Coast Savings Bank (“Coast”) was acquired by H.F. Ahmanson & Company (“Ahmanson”), which was later acquired by Washington Mutual, Inc. Coast employees who became WaMu employees on July 1, 1999, began accruing a new cash balance benefit under the WaMu Plan as of that date. No additional benefits accrued under the Coast Plan final average pay formula after June 30, 1999; thus, the Coast final pay benefit was frozen as of that date.

The Coast Plan subsequently merged with the WaMu Plan on October 1, 1999. The Coast Plan benefit became payable as part of the WaMu Plan and, effective December 31, 2012, the JPMorgan Chase Plan.

The Coast final pay benefit was not converted into a cash balance benefit and is a separate benefit apart from any cash balance benefits you may have earned with WaMu and, subsequently, with JPMorgan Chase. At the time your employment ends, you will be entitled to your final average pay benefit plus your cash balance accounts.

The remainder of this section deals with the benefit under the Coast Plan. Please see Section 1 of this Appendix B as well as the primary section of this summary plan description for information regarding any cash balance benefits you may have.

### Normal Retirement Date

If you have a Coast final pay benefit, you are entitled to elect to commence an unreduced single life annuity benefit at Normal Retirement Date, which is the first day of the month coinciding with or next following your 65th birthday.

Generally, to the extent eligible, you are required to commence your final average pay and cash balance benefits at the same time.

Please see [“Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits”](#) on page 36 for more information.

### Early Retirement Date

You can elect to commence your Coast final pay benefit earlier in a **reduced** amount if you meet the following criteria at the time your employment ends:

- You are age 55 with 5 years of service (including service with Coast, WaMu, and JPMorgan Chase)
- You are age 55 and age plus service total at least 65 (including service with Coast, WaMu, and JPMorgan Chase)

If you elect to commence your benefit following your Early Retirement Date, your benefit is reduced 6.67% annually for each of the first five years and 3.33% annually for each additional year benefit commencement precedes Normal Retirement Date.

### Payment Options

You may elect any of the following payment options if you have a Coast final pay benefit:

- Single Life Annuity
- 50% Joint & Survivor Annuity
- 75% Joint & Survivor Annuity
- 100% Joint & Survivor Annuity



- 5-Year Certain & Life Annuity
- 10-Year Certain and Life Annuity
- 15-Year Certain and Life Annuity

If the present value of your Coast final pay annuity benefit is less than \$10,000, you also have the option to receive your Coast Plan benefit in a single lump-sum payment.

## Survivor Benefit

If you die after you are vested, but before you are eligible for Coast Plan early or normal retirement, your surviving spouse will receive a monthly benefit equal to the survivor portion of a joint and 50% survivor annuity.

Your surviving spouse can elect to commence your benefit when you would have reached your earliest retirement date and will continue to receive a benefit until your surviving spouse's death.

If you have not commenced benefit payment at the time of your death and do not have a surviving spouse, no Coast final pay benefit will be payable to your estate or other beneficiaries. Instead, your estate or designated beneficiary will receive your vested cash balance benefit only (if applicable).

## Accessing Account Information

You can view your Coast final pay benefit on **My Pension**, but it is not reflected on the Retirement Plan annual statement.

## Section 6: Dime Bancorp, Inc. Plan Participants on March 31, 2002

The Retirement Plan of Dime Bancorp, Inc. ("Dime Plan") provided benefits under a final average pay formula ("Dime final pay benefit").

On January 4, 2002, Dime Savings Bank of New York, FSB ("Dime") was acquired by Washington Mutual, Inc. Dime employees who became WaMu employees on April 1, 2002, began accruing a new cash balance benefit under the WaMu Plan as of that date. No additional benefits accrued under the Dime final average pay formula after March 31, 2002; thus, the Dime final pay benefit was frozen as of that date.

The Dime Plan subsequently merged with the WaMu Plan on April 1, 2002. The Dime final pay benefit became payable as part of the WaMu Plan and, effective December 31, 2012, the JPMorgan Chase Plan.

The Dime final pay benefit was not converted into a cash balance benefit and is a separate benefit apart from any cash balance benefits you may have earned with WaMu, and subsequently JPMorgan Chase. At the time your employment ends, you will be entitled to your Dime final pay benefit plus your cash balance accounts.

The remainder of this section deals with the benefit under the Dime Plan. Please see Section 1 of this Appendix B as well as the primary section of this summary plan description for information regarding any cash balance benefits you may have.

## Normal Retirement Date

If you have a Dime final pay benefit, you are entitled to elect to commence an unreduced single life annuity benefit at Normal Retirement Date, which is the first day of the month coinciding with or next following your 65th birthday.

Please see ["Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits"](#) on page 36 for more information.



## Early Retirement Date

If at the time your employment ends, you are at least age 62 with 30 years of service, you may elect to receive an unreduced benefit immediately. This means the value of your Dime final pay annuity benefit will not increase and any delay in commencing this benefit could result in an economic loss to you.

If you do not meet the above criteria but instead meet any of the Early Retirement definitions below, you may elect to commence your benefit prior to age 65 but your benefit will be **reduced**.

- Age 55 and completion of 10 years of service
- 30 years or more of service
- Sum of your age plus service equal 75 or more
- Age 55 with 5 years of service if you were employed with Dime on July 1, 1995, and were at least age 50

If you elect to commence your benefit following your Early Retirement Date, your benefit is reduced 5% annually between ages 60 to 65; 3% annually between ages 50 to 60; and 2% annually for each year prior to age 50. If your employment ended on or after July 1, 1995, and you have at least 30 years of service, your benefit is reduced 5% annually between ages 57 to 62; 3% annually between ages 47 and 57; and 2% annually for each year prior to age 47.

## Payment Options

You may elect any of the following payment options with respect to your Dime final pay benefit:

- Lump Sum (if a Dime employee on or after July 1, 1995)
- Single Life Annuity
- 50%, 75% and 100% Joint & Survivor Annuity
- 5-year, 10-year and 15-year Certain and Life Annuity
- Age 62 level income annuity option (if a Dime employee on or after July 1, 1995)
- 50% and 100% Joint & Survivor Annuity options with level income at age 62

## Pre-Retirement Death Benefit

If you die while actively employed and:

- After attaining early retirement age, your spouse will receive a monthly benefit equal to the survivor portion of the 100% Joint & Survivor annuity option. If your surviving spouse dies, the benefit will be paid in equal shares to your children until age 21. If your spouse predeceases you, the death benefit will be paid in equal shares to your children until age 21.
- Before attaining early retirement age, your surviving spouse will receive the survivor portion of a 50% joint and survivor benefit. Your spouse could defer commencement to the first of any month up to your normal retirement date or elect a lump sum distribution instead of a monthly benefit.

If you die after your employment ends and prior to your benefit commencement, your spouse would receive the survivor portion of a 50% joint and survivor benefit at your earliest retirement date. Your spouse could defer commencement to the first of any month up to your normal retirement date or elect a lump-sum distribution instead of a monthly benefit.

If you have not commenced benefit payment at the time of your death and do not have a surviving spouse (or surviving children as noted above), no Dime final pay benefit will be payable to your estate or other beneficiaries.



## Accessing Account Information

You can view your Dime final pay benefit on **My Pension** but it is not reflected on the Retirement Plan annual statement.

## Section 7: Retirement Income Plan for Salaried Employees of Lakeview Savings Plan Participants on June 15, 1999

This Section 7 applies to those active participants in the WaMu Plan as of December 31, 2012 who:

- Became an active participant in the JPMorgan Chase Plan on July 1, 2009, and
- Have a benefit under the Retirement Income Plan for Salaried Employees of Lakeview Savings Plan (the “Lakeview Plan”).

For this purpose, “active participant” means you were receiving pay and interest credits as of June 30, 2009, and your WaMu Plan and Lakeview Plan benefits were merged into the JPMorgan Chase Plan effective December 31, 2012. The term “Lakeview participant” will be used in place of “active participant.” Your benefit in the Lakeview Plan as of January 1, 2013, was transferred to the JPMorgan Chase Plan.

## Benefits

The Lakeview Plan provided benefits under a final average pay formula through January 31, 1995. Then, for individuals actively employed with Lakeview on February 1, 1995, new benefits were provided under a cash balance formula. (Prior final average pay benefits were not converted to a cash balance account.) Benefit accruals ceased on June 15, 1999, under the Lakeview Plan, meaning no additional pay credits were credited after that date.

Generally, individuals actively employed with Lakeview Savings Bank on June 15, 1999, became eligible to participate in the Retirement Plan of Dime Bancorp, Inc. Please see Section 6 of this appendix for more details on the Dime Plan.

If you remained continuously employed since then, you may also have cash balance benefits under the WaMu and JPMorgan Chase Plans. The remainder of this section deals with the benefit under the Lakeview Plan. Please see Section 1 of this Appendix B as well as the primary section of this summary plan description for information regarding any cash balance benefits you may have.

## Interest Credit

Your Lakeview Plan account balance will continue to receive interest credits based on the Lakeview Plan interest credit rate, which is the average annual rate of interest on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of 3%. The interest credit rate is updated annually.

## When Your Employment Ends

When your employment with JPMorgan Chase ends, you will be entitled to the sum of your final average pay benefit under the Lakeview Plan (if applicable) plus your cash balance benefits under the Lakeview Plan, WaMu Plan, and JPMorgan Chase Plan. The benefits will be based upon the factors and methodology in effect for each plan’s benefit. The optional forms of payment in the JPMorgan Chase Plan will be available to you for the sum of your Lakeview, WaMu and JPMorgan Chase account balances. In addition, if you have a vested final average pay benefit under the Dime Plan, you will be entitled to that benefit as well.



### Beneficiary Designations

Your beneficiary designation(s) for the JPMorgan Chase Plan applies to your Lakeview Plan benefit as well. Any beneficiary designations made under the Lakeview and WaMu Plans were invalidated — meaning they no longer apply — beginning on January 1, 2013. For more information on beneficiary designations, please see [“Beneficiaries”](#) on page 7.

### Accessing Account Information

Your Lakeview Plan benefit is reflected on **My Pension**, but it is not reflected on the Retirement Plan annual statement. Please call the accessHR Contact Center for more information.



## Appendix C: Cazenove Incorporated Employees

This Appendix C applies to active participants in the Cazenove Incorporated Defined Benefit Pension Plan (“Cazenove Plan”) as of May 31, 2010, who became an active participant in the JPMorgan Chase Plan on June 1, 2010. For purposes of this Appendix C, “active participant” means you were entitled to a benefit under the Cazenove Plan or were on an authorized unpaid leave of absence as of May 31, 2010.

Your Cazenove Plan benefit is provided under a final average pay formula, which has been frozen as of May 31, 2010. This means no additional service or compensation earned after May 31, 2010, will be taken into account in calculating your accrued benefit under the Cazenove Plan. As a result, the Cazenove Plan annuity benefit will not increase following that date. (**Please note:** The Cazenove Plan Temporary Retirement Benefit Supplement and the factors for early retirement subsidy will continue to apply, and service with JPMorgan Chase after May 31, 2010, will be recognized for these purposes. Please see below for more information.)

### Your Benefit

If you were an active participant on May 31, 2010, as described above, your benefit under the JPMorgan Chase Plan will consist of two parts:

- The accrued benefit under the Cazenove Plan that was frozen as of May 31, 2010 (the “Cazenove Benefit”).
- The cash balance benefit earned beginning on June 1, 2010, under the JPMorgan Chase Plan. Your JPMorgan Chase Plan benefit began with a new cash balance account on June 1, 2010, and grows in accordance with the pay credits and interest credits provided under the JPMorgan Chase Plan (there are no additional pay credits after December 31, 2019). Prior service with Cazenove was recognized in the JPMorgan Chase Plan for vesting, eligibility, and pay credit purposes.

Any individual who was a participant in the Cazenove Plan as of May 31, 2010, and became a participant in the JPMorgan Chase Plan on June 1, 2010, was fully (100%) vested in both the Cazenove Benefit and any future JPMorgan Chase Plan benefit.

### Temporary Retirement Benefit Supplement

The Cazenove Plan provides for a Temporary Retirement Benefit Supplement, which is a supplemental benefit you may be eligible for if your employment terminates after you attain age 60 with 10 years of service. Should you qualify for the Temporary Retirement Benefit Supplement when your employment with JPMorgan Chase ends, the JPMorgan Chase Plan will provide this supplement. **Please note:** Service with JPMorgan Chase after May 31, 2010, will count for purposes of qualifying for the Temporary Retirement Benefit Supplement.

### When Your Employment Ends

When your employment with JPMorgan Chase ends, you will be entitled to the sum of your Cazenove Plan benefit and JPMorgan Chase Plan benefit. Your benefits will be calculated and converted to the form of payment you elect based on the conversion factors and methodology in effect for each plan’s benefit.

Your Cazenove Plan benefit is payable at Normal Retirement Age. However, you are also eligible to receive an unreduced benefit if your termination from employment occurs after age 60 with 10 years of service (including service with JPMorgan Chase).





In addition, the Cazenove Plan allows you to elect a reduced benefit at earlier ages. Generally, the reduction is based on actuarial factors. However, if your termination of employment occurs after you attain age 55 with 10 years of service (including service with JPMorgan Chase), the Cazenove Plan uses factors that provide more favorable results (i.e., less of a reduction) than if the normal actuarial factors had been used.

Please also see [“Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits”](#) on page 36 for more information.

**Please note:** To the extent you are eligible for an unreduced benefit at age 60, failure to elect to commence your benefit at age 60 could result in an economic loss to you.

### Beneficiary Designations

Your beneficiary designation(s) for the JPMorgan Chase Plan applies to your Cazenove Plan benefit; any prior beneficiary designations from the Cazenove Plan no longer apply. For more information on beneficiary designations, please see [“Beneficiaries”](#) on page 7.

### Account Access

Your Cazenove Plan benefit is viewable on **My Pension** but it is not reflected on your Retirement Plan annual statement. For information on your Cazenove Plan benefit, please call the accessHR Contact Center.



## Appendix D: Chase Paymentech Solutions Employees

This Appendix D applies to active participants in the Paymentech Pension Plan (“Paymentech Plan”) as of December 31, 2008, who became an active participant in the JPMorgan Chase Plan on January 1, 2009. For purposes of this Appendix D, “active participant” means you were receiving pay and interest credits or were on an authorized unpaid leave of absence as of December 31, 2008.

Your account balance in the Paymentech Plan as of December 31, 2008, is tracked as a separate account within the JPMorgan Chase Plan. No pay credits have been allocated to your Paymentech Plan account after December 31, 2008. However, your Paymentech Plan account balance continues to receive a 5% annual interest credit rate per the provisions of the Paymentech Plan.

**Please note:** If you were an active Paymentech employee on October 31, 2008, you became fully vested in your Paymentech Plan benefit as well as your JPMorgan Chase Plan benefit, if any.

### When Your Employment Ends

When your employment with JPMorgan Chase ends, you will be entitled to the sum of both your Paymentech and JPMorgan Chase account balances. All forms of payment available in the JPMorgan Chase Plan will be available to you for the sum of your Paymentech and JPMorgan Chase Plan account balances. Your payment election will apply to both the Paymentech and JPMorgan Chase account balances. For more information on available payment forms, please see [“Payment Options When You Leave”](#) beginning on page 11.

The Paymentech Plan factors for converting an account balance into an annuity form of benefit continue to apply to your Paymentech Plan account. The JPMorgan Chase Plan factors will apply to the JPMorgan Chase portion of your benefit.

### Beneficiary Designations

Your beneficiary designation(s) for the JPMorgan Chase Plan applies to your Paymentech Plan balance; any prior beneficiary designations from the Paymentech Plan no longer apply. For more information, please see [“Beneficiaries”](#) on page 7.

### Account Access

Your Paymentech Plan account will be shown as a separate balance on **My Pension**, and on your Retirement Plan annual statement.



## Appendix E: Bank One Participants

This Appendix E applies to active participants in the Bank One Corporation Personal Pension Account Plan (“Bank One Plan”) on December 31, 2004, who became active participants in the JPMorgan Chase Plan on January 1, 2005. The Bank One Plan merged into the JPMorgan Chase Plan effective January 1, 2005.

For purposes of Appendix E, “active participant” means you were receiving pay and interest credits or were on an authorized unpaid leave of absence as of December 31, 2004. The term “Bank One participant” will be used in place of “active participant.”

Sections 1, 2, and 3 of Appendix E describe the special rules that may be applicable to you if you participated in one or more of the following heritage plans:

- The First Chicago Corporation Pension Plan as in existence on December 31, 1996 (see “Section 1: First Chicago Corporation Pension Plan Participants as of December 31, 1996” on page 52).
- The Employees’ Retirement Plan of NBD Bancorp Inc. as in existence on December 31, 1996 (see “Section 2: Employees’ Retirement Plan of NBD Bancorp Inc. Participants as of December 31, 1996” on page 55).
- The Retirement Plan for Employees of the Valley National Bank of Arizona as in existence on December 31, 1993 (see “Section 3: Valley National Participants as of December 31, 1993” on page 58).

### Section 1: First Chicago Corporation Pension Plan Participants as of December 31, 1996

This Section 1 applies if you were a Bank One participant, as defined above, and as of December 31, 1996:

- You were a participant in the First Chicago Corporation Pension Plan (“FCC Pension Plan”);
- You had completed five years of vesting service under the FCC Pension Plan; and
- The sum of your age and vesting service (each calculated in whole years disregarding any fractional years in each calculation) equaled at least 65.

A Bank One participant who met the above criteria is referred to as a “Grandfathered FCC participant.”

Please see “Defined Terms” in Section 1 of this Appendix E on page 55 for the definitions of relevant terms applicable to the FCC Pension Plan.

### Continued Accrual through December 31, 2019

As a Grandfathered FCC participant, you are eligible to continue to accrue a benefit under the final average pay formula, described below. Your accrued benefit under that final pay formula takes into account Credited Compensation and Credited Service, including service with and compensation from First Chicago NBD, Bank One, and JPMorgan Chase. **The JPMorgan Chase Plan has been frozen. Therefore, in no event will any Grandfathered FCC participant accrue further benefits under the final average pay formula after December 31, 2019.**

At the time you elect a distribution following your termination of employment, you will receive the **greater of:**

- Your JPMorgan Chase Plan account balance, or
- The benefit determined under the final average pay formula as of December 31, 2019.



The remaining portions of Section 1 refer to benefits accrued under the final average pay formula. Please see the primary section of this summary plan description for information regarding any cash balance benefits you may have.

**Please note:** The amount shown on your Retirement Plan annual account statement and on **My Pension** reflects only the benefit earned under the cash balance formula and does not take into account any final average pay benefit.

## Normal Retirement

As a Grandfathered FCC participant, if your employment with JPMorgan Chase terminates on or following your Normal Retirement Date, you will have accrued an annual benefit payable for your life under the following formula:

- 2% multiplied by years of Credited Service, to a maximum of 70%, multiplied by Credited Compensation

As such, the normal form of retirement benefit is a single life annuity although additional optional forms are available to you as noted below.

## Early Retirement

As a Grandfathered FCC participant, if your employment with JPMorgan Chase terminates on or following your Early Retirement Date but prior to your Normal Retirement Date, you are entitled to elect an **unreduced** benefit payable for your life commencing at age 60. Additionally, you may elect to commence your benefit as early as age 55; however, the benefit is reduced by .55% for each month it commences prior to age 60.

### Special Consideration for When Your Employment Ends

Because the change in interest rates may have a material impact on the amount of your grandfathered benefit when expressed as an annuity, there is special consideration given to help ease the impact of changes in these factors from the year that your employment ends to the next. If you terminate employment from October 1 to December 31 of any calendar year, solely for terminations in calendar year 2013 or later, and receive a lump-sum payment between January 1 and June 1 of the following year, then the lump-sum value of your FCC final average pay formula benefit will be calculated in two ways:

- As of the date payments begin (the usual method); and
- Using your age, conversion interest rate, and commencement date as if the benefit began December 31 of the year your employment terminated.

The greater of these two amounts will then be compared to your cash balance account benefit. For more information, please see ["Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits"](#) on page 36.

## Deferred Vested

As a Grandfathered FCC participant, if your employment with JPMorgan Chase terminates prior to your having achieved your Early Retirement Date but after your attainment of age 50 with 15 years of vesting service, you are entitled to elect to have an unreduced benefit payable for your life commencing at age 60. If you commence your benefit between age 55 and 60, the benefit is reduced by .55% for each month it commences prior to age 60. The benefit is actuarially reduced prior to age 55.

If you do not meet the age 50 with 15 years of vesting service criteria, then your benefit is payable to you at Normal Retirement Date. You may elect to commence your benefit earlier, but the benefit will be actuarially reduced.



## Payment Options

Payment options for the benefits calculated under this final average pay formula are generally the same as those available under the JPMorgan Chase Plan; notable differences are explained below.

As noted above, the normal form of payment is a single life annuity. With respect to a Grandfathered FCC participant who, as of his/her termination of employment satisfies the criteria for Normal or Early Retirement or is age 50 with 15 years of vesting service, then the spouse of such participant is entitled to a survivor annuity equal to 50% of the single life annuity. (This may be referred to in plan materials as an “unreduced” 50% Joint & Survivor annuity option.) In any other case, the 50% Joint & Survivor annuity option is the actuarial equivalent of the single life annuity.

In addition to the current options under the Plan, you may elect Life and Period Certain Options. These Options guarantee that your benefits will be paid in a manner that provides the equivalent of 60, 120, or 240 monthly payments to you and your beneficiary, even if you should die during the period selected. If you are married, your spouse must be your beneficiary under this option. (You cannot elect another beneficiary.)

- If you die within the guarantee period and are married at the time your employment terminated, your spouse will continue to receive the same monthly benefit you were receiving for the balance of the guarantee period. After the guarantee period ends, your spouse will receive a lifetime benefit equal to 50% of your original accrued benefit, provided that you qualified at the time your employment terminated for normal or early retirement (otherwise it will be based on the actuarial equivalent of a 50% Joint & Survivor annuity).
- If you are not married and you die within the guarantee period, your beneficiary will receive the actuarial equivalent of the remaining number of payments in a single lump sum.

## Impact of Delayed Payments

If your FCC final average pay benefit is greater than your cash balance benefit at the time of benefit commencement and you are eligible for an unreduced benefit at age 60 (as described above), you may suffer an economic loss if you fail to elect it. Assuming you have terminated employment, the amount of the annuity benefit does not increase and you are foregoing monthly annuity payments. However, it is possible that the lump sum value may increase depending on your age and interest rates.

For more information, please see [“Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits”](#) on page 36.

## Death Benefit

In the event of your death prior to commencing benefits, if you are married and a Grandfathered FCC participant, your account balance under the JPMorgan Chase Plan will be compared to the value of the survivor portion of a 50% Joint & Survivor annuity benefit calculated under the formula described earlier and your surviving spouse will be entitled to the greater of the two amounts. If you are not married at the time of your death, then your beneficiary will generally receive your JPMorgan Chase Plan account balance only.

## Merged Companies

If you are a Grandfathered FCC participant and participated in a heritage retirement plan that subsequently merged into the FCC Pension Plan, your benefit may be calculated differently than that set forth above. Please call the accessHR Contact Center for further information.

## Accessing Account Information

Your FCC Pension Plan benefit will not be reflected on **My Pension** or the Retirement Plan annual account statement. Please call the accessHR Contact Center for more information.



## Defined Terms

- **Credited Compensation.** Base salary excluding overtime, shift differentials, supplemental pay, bonuses (i.e., annual cash incentive awards), sale commissions, and production incentive plans during your last five years of employment, or December 31, 2019, if earlier.
- **Credited Service.** Service as an eligible employee after becoming a participant in the FCC Pension Plan, including subsequent eligible service with First Chicago NBD, Bank One, and JPMorgan Chase through December 31, 2019. Credited Service was not recognized if your employment terminated with less than five years of service and you were not rehired within five years.
- **Early Retirement Date.** Date of termination of employment with JPMorgan Chase after having completed 15 years of vesting service and attaining age 55.
- **Normal Retirement Date.** First day of the month coincident with or next following the later of: (i) age 65, or (ii) the fifth anniversary of participation in the Plan.
- **Vesting Service.** Part of an employee's period of employment with one or more of the affiliates. A year of service means a period of 12 consecutive months, commencing on an employee's hire date and on each anniversary thereof, during which he/she completes 1,000 hours of service with one or more of the affiliates.

## Section 2: Employees' Retirement Plan of NBD Bancorp Inc. Participants as of December 31, 1996

This Section 2 applies if you were a Bank One participant, as defined in this appendix and, as of December 31, 1996:

- You were an active participant in the Employees' Retirement Plan of NBD Bancorp, Inc. ("NBD Retirement Plan");
- You had completed at least five years of Basic Credited Service as defined under the NBD Retirement Plan; and
- The sum of your age and Basic Credited Service (each calculated in whole years disregarding any fractional years in each calculation) equaled at least 65.

A Bank One participant who meets the above criteria is referred to as a "Grandfathered NBD participant." Please see "[Defined Terms](#)" in Section 2 of this Appendix E on page 58 for definitions of relevant terms applicable to the NBD Retirement Plan.

## Continued Accrual through December 31, 2019

As a Grandfathered NBD participant, you are eligible to continue to accrue a benefit under the two final average pay formulas described below, which have continued in the JPMorgan Chase Plan. Your accrued benefits under those formulas take into account your salary and Basic Credited Service, including service with and salary from First Chicago NBD, Bank One, and JPMorgan Chase. **The JPMorgan Chase Plan has been frozen. Therefore, in no event will any Grandfathered NBD participant accrue further benefits under the final average pay formula after December 31, 2019.**

At the time you elect a distribution following your termination of employment, you will receive the **greater of**:

- Your JPMorgan Chase Plan account balance; or
- The larger of one of the two benefits determined under the final average pay formulas described below.

The remaining portions of this section of this appendix refer to benefits accrued under the final average pay formula.



**Please note:** The amount shown on your Retirement Plan annual account statement and on **My Pension** reflects only the benefit earned under the cash balance formula and does not take into account this accrued benefit.

## Normal Retirement

As a Grandfathered NBD participant, if your employment with JPMorgan Chase terminates on or following your Normal Retirement Date, you will have accrued a benefit (payable in the form of a single life annuity) under one of the following final average pay formulas. You will receive the greater of:

- 1.6% multiplied by Average Final Compensation multiplied by years of Basic Credited Service up to a maximum of 40 years (“1.6% Formula”) minus the Frozen Offset amount, or
- 1.1% multiplied by Average Final Compensation (up to a maximum benefit of \$300 per year) multiplied by years of Basic Credited Service up to a maximum of 40 years (“Minimum Formula”).

In addition to the larger of the two benefits provided by the formulas above, you may be entitled to a contributory allowance. Prior to November 1, 1989, employees were permitted to make voluntary contributions of 2% of their base salary through payroll deductions. If you previously made these voluntary contributions, your monthly benefits will be increased to reflect these contributions. Generally, your monthly benefit will be increased by an amount equal to:

- 0.25% of Average Final Compensation multiplied by the number of years you made voluntary contributions.

## Early Retirement

As a Grandfathered NBD participant, if your employment with JPMorgan Chase terminates on or following your Early Retirement Date but prior to your Normal Retirement Date, your annual Early Retirement benefit, payable in the form of a single life annuity, is the greater of the benefit under the 1.6% Formula or Minimum Formula, adjusted as follows:

- **Work to Age 65.** In computing your benefit under each final average pay formula, you are assumed to have worked to age 65 for purposes of determining your Basic Credited Service (capped at 40 years) with Final Average Compensation determined as of the date your employment terminated (“Age 65 Benefit”).
- **Prorate the Benefit.** Each age 65 benefit is first prorated (i.e., reduced) by the service ratio, which is the ratio of actual Basic Credited Service at Early Retirement divided by Basic Credited Service projected to age 65 (“Prorated Benefit”).
- **Reduce for Early Retirement.** Each Prorated Benefit is then reduced by .55% for each month it commences prior to age 60 (“Early Retirement Benefit”). (Please note this .55% reduction also applies to your contributory allowance, if any.)
- **Apply the Frozen Offset.** The Early Retirement Benefit under the 1.6% Formula is reduced by the annual Frozen Offset amount (“Net Benefit”). (The amount of the Frozen Offset is reduced (based on factors specified in a table) for each month the benefit under the 1.6% Formula commences prior to your Social Security Normal Retirement Age, and that amount is converted to an annuity.)

If the 1.6% Formula provides the greater benefit, the Early Retirement Benefit (as defined above) under that formula will be paid until you reach age 62. After age 62, you will receive the Net Benefit (as defined above) under the 1.6% Formula.

The greater of the two benefits can commence as early as age 55.





### Special Consideration for When Your Employment Ends

Because the change in interest rates may have a material impact on the amount of your grandfathered benefit when expressed as an annuity, there is special consideration given to help ease the impact of changes in these factors from the year that your employment ends to the next. If you terminate employment from October 1 to December 31 of any calendar year, solely for terminations in calendar year 2013 or later, and receive a lump-sum payment between January 1 and June 1 of the following year, then the lump-sum value of your NBD final average pay formula benefit will be calculated in two ways:

- As of the date payments begin (the usual method); and
- Using your age, conversion interest rate, and commencement date as if the benefit began December 31 of the year your employment terminated.

The greater of these two amounts will then be compared to your cash balance account benefit. For more information, please see [“Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits”](#) on page 36.

### Deferred Vested

As a Grandfathered NBD participant, if your employment with JPMorgan Chase terminates prior to your having attained your Early Retirement Date, you will have accrued benefits under each of the final average pay formulas described earlier. In each case, your accrued benefit is payable in the form of a single life annuity and is calculated assuming that you had worked to age 65 for purposes of determining your Basic Credited Service (capped at 40 years) with your Final Average Compensation determined as of the date your employment terminated. Your deferred vested benefit is the greater of these benefits, adjusted as follows:

- Your monthly benefit (determined under each formula based on the above assumptions) is first prorated by the service ratio, which is the ratio of Basic Credited Service at your termination date divided by total service projected to age 65; and
- If you are age 55 and had five years of service, the prorated benefit is reduced by .55% for each month prior to age 60 that it commences. If you are not yet age 55, the prorated benefit is reduced by actuarial factors for each month it commences prior to Normal Retirement; and
- The annual Frozen Offset amount under the 1.6% Formula commences immediately (unlike Early Retirement).

### Payment Options

Payment options for the benefit calculated under the NBD Retirement Plan final average pay formula are the same as those available under the JPMorgan Chase Plan.

### Impact of Delayed Payments

If your NBD final average pay benefit is greater than your cash balance benefit at the time of benefit commencement and you are eligible for an unreduced benefit at age 60 (as described above), you may suffer an economic loss if you fail to elect it. Assuming you have terminated employment, the amount of the annuity benefit does not increase and you are foregoing monthly annuity payments. However, it is possible that the lump sum value may increase depending on your age and interest rates. For more information, please see [“Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits”](#) on page 36.



## Death Benefit

If you are a Grandfathered NBD participant who is married and you die while actively employed by JPMorgan Chase, your surviving spouse is entitled to the greater of your JPMorgan Chase Plan account balance or the value of the greatest of the spousal benefits offered under the heritage final average pay plans. If you are not employed as of the date of your death, your surviving spouse will receive the greater of (i) the actuarial equivalent of a survivor benefit under a 50% Joint & Survivor annuity option based your accrued NBD benefit or (ii) your account balance. Please call the accessHR Contact Center for more information.

If you are not married at the time of your death, your beneficiary will generally receive your JPMorgan Chase Plan account balance only.

## Merged Companies

If you are a Grandfathered NBD participant and participated in a heritage retirement plan that subsequently merged into the NBD Retirement Plan, your benefit may be calculated differently than that set forth above. Please call the accessHR Contact Center for further information.

## Accessing Account Information

Your NBD Retirement Plan benefit will not be reflected on **My Pension** or the Retirement Plan annual account statement. Please call the accessHR Contact Center for more information.

## Defined Terms

- **Final Average Compensation.** The average of your annual Compensation in the highest five of the last 10 calendar years of employment, or December 31, 2019, if earlier.
- **Basic Credited Service.** Service as an eligible employee covered by the NBD Plan, including subsequent eligible service with First Chicago NBD, Bank One, and JPMorgan Chase through December 31, 2019. Service prior to age 18 is not part of Basic Credited Service. Generally, Basic Credited Service was not recognized if your employment terminated with less than five years of service and you were not rehired within five years.
- **Compensation.** Base salary, overtime, shift differentials, bonuses (i.e., annual cash incentive awards, whether or not deferred), and commissions (including awards under cash sales or performance plans, commission plans, and production incentive plans) through December 31, 2019.
- **Early Retirement Date.** The date of termination of employment following the date that you complete five years of service and attain age 55.
- **Frozen Offset.** The amount determined as of December 31, 1996 that was designed to take into account part of your Social Security benefit.
- **Normal Retirement Date.** First day of the month coincident with or next following the later of: (i) age 65, or (ii) the fifth anniversary of participation in the Plan.

## Section 3: Valley National Participants as of December 31, 1993

This Section 3 applies if you participated in the Retirement Plan for Employees of the Valley National Bank of Arizona (“Valley National Bank Plan”), and became a participant in the Banc One Corporation Retirement Plan (“Banc One Retirement Plan”) as of January 1, 1994, and continued to be a participant in the Bank One Corporation Cash Balance Pension Plan after January 1, 1998.

A Banc One participant who meets the above criteria is referred to as a “Grandfathered Valley National participant.”



### Benefit

As a Grandfathered Valley National participant, at the time you elect a distribution following your termination of employment, you will receive the greater of:

- Your JPMorgan Chase Plan account balance; or
- Your minimum benefit, which is your accrued benefit under the Valley National Bank Plan through December 31, 1993, plus your benefit under the Banc One Retirement Plan through December 31, 1997.

If your JPMorgan Chase Plan account balance is the greater benefit, you will also receive the Prudential Annuity Benefit described below as an additional benefit. On the other hand, if the minimum benefit is the greater benefit, it will be reduced by amounts attributable to annuity contracts purchased from Prudential Insurance Company as of that date. Further, if your minimum benefit is the greater benefit, you may be entitled to commence an unreduced benefit at age 62 of both your minimum benefit under the Plan and the Prudential Annuity Benefit. Please call the accessHR Contact Center for more information.

**Please note:** The amount shown on your Retirement Plan annual account statement and on **My Pension** reflects only the benefit earned under the cash balance formula and does not take into account this minimum benefit.

### Prudential Benefit

If you participated in the Valley National Bank Plan as of March 14, 1984, benefits accrued under the Valley National Bank Plan through that date were annuitized with Prudential Insurance Company, meaning that you will receive part of your benefit from Prudential. You may elect an unreduced payment of this annuity as early as age 62. For further information, please contact Prudential using the contact information listed on your paperwork and reference Group Annuity Contract #5180.

### Accessing Account Information

Your Valley National Bank Plan benefit will not be reflected on **My Pension** or the Retirement Plan annual statement. Please call the accessHR Contact Center for more information.



## Appendix F: Chase Participants

This Appendix F applies to those individuals who were active participants in the Retirement Plan of The Chase Manhattan Bank and Certain Affiliated Companies as of December 31, 2001.

Additional provisions in this Appendix F will apply if you were an active participant in either:

- The Retirement and Family Benefits Plan of The Chase Manhattan Bank, N.A. as in effect before January 1, 1997. (Please see [“Section 1: Chase Participants prior to January 1, 1997”](#) of this Appendix F on page 61.)
- The Retirement Plan of Chemical Bank and Certain Affiliated Companies. (Please see [Section 2: Chemical Participants](#) on page 61.)

### Defined Terms

#### **1997 Chase Retirement Plan**

- The Retirement Plan of The Chase Manhattan Bank and Certain Affiliated Companies in effect from January 1, 1997, through December 31, 2001

#### **2001 Chase participant**

- An “active participant” in the 1997 Chase Retirement Plan as of December 31, 2001

#### **Chase Family Benefits Plan**

- The Retirement and Family Benefits Plan of The Chase Manhattan Bank, N.A. as in effect through December 31, 1996

#### **Chase Family Benefits Plan participant**

- An “active participant” in the Chase Family Benefits Plan as of December 31, 1996

#### **Chemical Retirement Plan**

- The Retirement Plan of Chemical Bank and Certain Affiliated Companies as in effect through December 31, 1996

#### **Chemical Retirement Plan participant**

- An “active participant” in the Chemical Retirement Plan as of December 31, 1996

### Minimum Benefit

As a 2001 Chase participant, your retirement benefit under the JPMorgan Chase Plan will never be less than the benefit you accrued as of December 31, 2001, under the 1997 Chase Retirement Plan (increased with interest credits as defined under that plan). This is your minimum benefit. When you request a distribution, that minimum benefit (and any other applicable minimum) will be compared to your accrued benefit under the JPMorgan Chase Plan and you will receive the greater of the two amounts. For more information, please see [“Minimum Benefits and Grandfathered Final Average Pay Formulas”](#) on page 35.

**Please note:** The amount shown on your Retirement Plan annual account statement and on **My Pension** reflects only the benefit earned under the cash balance formula and does not take into account this minimum benefit.



## Section 1: Chase Participants prior to January 1, 1997

This Section 1 of Appendix F applies to active participants who meet these criteria:

- A 2001 Chase participant who was also an active participant in the Chase Family Benefits Plan immediately before January 1, 1997; and
- As a result of the merger with Chemical Banking Corporation, became an active participant in the 1997 Chase Retirement Plan which became effective on January 1, 1997.

For purposes of this Section 1 of Appendix F, “active participant” means you were receiving pay and interest credits or were on an authorized unpaid leave of absence as of December 31, 1996.

This section explains how your participation in the Chase Family Benefits Plan may affect your JPMorgan Chase Plan benefit, including your minimum benefits.

### Minimum Benefit

As a Chase Family Benefits Plan participant, you will never receive less than:

- Your Chase Retirement Account (CRA) balance, or the value of the 1% career average minimum accrued through and frozen as of December 31, 1996, under the Chase Family Benefits Plan, whichever is greater; *plus*
- The value of your annuity benefit frozen on December 31, 1988 (if any), under the Chase Family Benefits Plan and the amount of your 1997 pay credits provided by the 1997 Chase Retirement Plan.

This is your minimum benefit. When you request a distribution, that minimum benefit (or any other applicable minimum) will be compared to your cash balance account under the JPMorgan Chase Plan and you will receive the greater of the two amounts. For more information, please see [“Minimum Benefits and Grandfathered Final Average Pay Formulas”](#) on page 35.

Keep in mind that the amount shown on your Retirement Plan annual account statement and on **My Pension** reflects only the benefit earned under the cash balance formula and does not take into account this minimum benefit.

### Payment Options

In addition to the payment options described under [“Payment Options When You Leave”](#) on page 11, you may also receive payment of your cash balance benefit in a combination of both a partial lump sum and monthly annuity payments.

You are eligible to receive full benefits at age 65. You can also elect to receive this benefit before age 65, but the amount would be reduced in some cases to reflect early payment.

## Section 2: Chemical Participants

This Section 2 of Appendix F applies to active participants who meet these criteria:

- A 2001 Chase participant who was also an active participant in the Chemical Retirement Plan immediately before January 1, 1997; and
- As a result of the merger of the Chemical Banking Corporation with The Chase Manhattan Corporation, you became an active participant in the 1997 Chase Retirement Plan, which became effective on January 1, 1997.

For purposes of this Section 2 of Appendix F, “active participant” means you were receiving pay and interest credits or were on an authorized unpaid leave of absence as of December 31, 1996.

In addition, this section describes various provisions applicable to an individual who was a participant in the former Chemical Cash Plan as of December 31, 1990.



This section explains how your participation in the Chemical Retirement Plan may affect your benefit under the JPMorgan Chase Plan, including:

- Interest credits;
- A minimum benefit; and
- Alternate benefit formula.

### Interest Credits

You may have a “prior service balance” if:

- You were a participant in the former Chemical Cash Plan on December 31, 1990, and had service before 1989; or
- You were employed by Chemical Residential Mortgage Company on December 31, 1995, and were a participant in the Chemical Retirement Plan as of that date and your final pay benefit, if any, was converted on that date to a cash balance benefit.

Your prior service balance, if any, will continue to increase each year by 125% of the regular interest credit rate. After your employment ends, your prior service balance earns interest credits at the regular rate — not 125% of the regular rate. Any pay credit balances you accrued after December 31, 1990 (or December 31, 1995, in the case of Chemical Residential Mortgage Company participants), will receive the regular interest credit rate.

The final pay benefit under the Chemical Retirement Plan converted to a lump sum, as of December 31, 1996, does not receive the 125% rate.

### Minimum Benefit

Because of changes in 1990 and 1996 to the former Chemical Cash Plan (in effect for the period 1989 through 1992) and Chemical Retirement Plan, respectively, one of two different minimum benefits may apply.

- First, you will never receive less than the value of your cash balance benefit earned before January 1, 1997, *plus* the value of the final average pay benefit earned before January 1, 1997 (which was frozen as of December 31, 1996), under the Chemical Retirement Plan — in addition to the amount of 1997 pay credits. In the event that the value of these two amounts (or any other applicable minimum benefit) exceeds your cash balance account under the JPMorgan Plan, as in effect at the time of distribution, you will receive this minimum benefit. See below on how your final average pay benefits are valued.
- Second, if you were a participant in the Retirement Plan of Chemical Bank and Certain Affiliates on December 31, 1990 (“former plan”), a different minimum benefit may apply. That minimum benefit is based upon the **greater** of:

Your December 31, 1990 frozen final average pay benefit under the former plan, which amount was subsequently indexed at a rate of 3% for each year of employment from 1991 through 1995	<b>OR</b>	The value of your cash balance benefit earned before January 1, 1997, under the Chemical Retirement Plan
<b>Plus in either case:</b> The value of your final average pay benefit earned before January 1, 1997, under the Chemical Retirement Plan (which was frozen as of December 31, 1996) plus the amount of your 1997 pay credits provided by the 1997 Chase Retirement Plan.		

This is your minimum benefit. When you request a distribution, that minimum benefit (or any other applicable minimum) will be compared to your accrued benefit under the JPMorgan Chase Plan and you will receive the greater of the two amounts. For more information on minimum benefits, please see [“Minimum Benefits and Grandfathered Final Average Pay Formulas”](#) on page 35.



For an individual who participated in the Retirement Plan of Manufacturers Hanover Trust Company as of December 31, 1992, and who became a participant in the Chemical Retirement Plan on January 1, 1993, the value of the final average pay benefit also would include amounts accrued under the Retirement Plan of Manufacturers Hanover Trust Company.

Keep in mind that the amount shown on your Retirement Plan annual account statement and on **My Pension** reflects only the benefit earned under the cash balance formula and does not take into account this minimum benefit.

### Payment Options

If you were a participant in the Chemical Retirement Plan prior to January 1, 1997, in addition to the payment options described under [“Payment Options When You Leave”](#) on page 11, you may also receive payment of your cash balance benefit in a combination of both a partial lump sum and monthly annuity payments.





## Appendix G: Morgan Participants

This Appendix G applies to active participants in the Cash Balance Plan of Morgan Guaranty Trust Company of New York and Affiliated Companies for United States Employees as of December 31, 2001, who became active participants in the JPMorgan Chase Plan on January 1, 2002.

For purposes of this Appendix G, “active participant” means you were receiving pay and interest credits or you were on an authorized unpaid leave of absence as of December 31, 2001.

This Appendix G explains how your participation in The Cash Balance Plan of Morgan Guaranty Trust Company of New York and Affiliated Companies for United States Employees in effect on December 31, 2001, may affect your JPMorgan Chase Plan benefit, including your minimum benefits.

### Defined Terms

#### **1999 Morgan Cash Balance Plan**

- The Cash Balance Plan of Morgan Guaranty Trust Company of New York and Affiliated Companies for United States Employees in effect from January 1, 1999, through December 31, 2001

#### **2001 Morgan participant**

- An “active participant” in the 1999 Morgan Cash Balance Plan as of December 31, 2001

#### **2002 JPMorgan Chase Plan**

- The JPMorgan Chase Retirement Plan in effect from January 1, 2002, through December 31, 2004

#### **Morgan Retirement Plan**

- The Retirement Plan of Morgan Guaranty Trust Company of New York and Affiliated Companies for United States Employees in effect through December 31, 1998

### Minimum Benefit

As a 2001 Morgan participant, three minimum benefits may apply:

- If you participated in the Morgan Retirement Plan as in effect on December 31, 1998, you have a minimum benefit equal to your accrued benefit as of that date under the Morgan final average pay formula.
- If you participated in the 1999 Morgan Cash Balance Plan in effect on December 31, 2001, you have a minimum benefit equal to your accrued benefit as of December 31, 2001, which can be the greater of the cash balance benefit (increased with interest credits as defined under that plan) or (if eligible) your benefit accrued under the Morgan final average pay formula. (Please see “Final Average Pay Formula” on page 65.)
- If you are eligible for the Morgan final average pay formula, you have a minimum benefit equal to your accrued benefit under the final average pay formula as of the earlier of your termination of employment or December 31, 2003.

Each of these minimum benefits will be compared to your cash balance benefit under the JPMorgan Chase Plan when you elect to receive payment. If one of the minimum benefits exceeds your cash balance benefit, you will receive that minimum benefit. With respect to individuals who accrued a final average pay benefit through December 31, 2003, this benefit may exceed the cash balance benefit if such individual becomes eligible for early retirement benefits through continued employment at JPMorgan Chase. For more information, please see [“Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits”](#) on page 36.



Keep in mind that the amount shown on your Retirement Plan annual account statement reflects only the benefit earned under the cash balance formula and does not take into account this minimum benefit. However, projections prepared through **My Pension** and accessHR will reflect the greater of your cash balance formula or your benefit provided under the final average pay formula.

### Final Average Pay Formula

Under the 1999 Morgan Cash Balance Plan, if you were earning a benefit under the final average pay formula provided by the Morgan Retirement Plan in effect on December 31, 1998, you were eligible to continue to accrue a benefit under that formula until the earlier of your termination of employment or December 31, 2003.

The amount of your accrued benefit under the 1999 Morgan final average pay formula was determined by a calculation that took into account your age, salary, credited service, and Social Security Covered Compensation, all of which were frozen as of December 31, 2003, or your termination of employment, if earlier. **Please note:** Your service with JPMorgan Chase after December 31, 2003, as well as your age, will count toward eligibility for an early retirement benefit under the final average pay formula.

If you would like more information regarding this prior plan final average pay formula, please call the accessHR Contact Center.

### Early Retirement Benefits Under the Final Average Pay Formula

Your benefit under the Morgan final average pay formula is generally payable at age 65. However, you can elect to receive your benefit at an earlier date. Depending on your age and years of credited service when you leave JPMorgan Chase, your early retirement benefit under that formula may be reduced, as summarized in the following chart:

Category	Age at Termination	Credited Service at Termination	Age Plus Credited Service at Termination	Early Retirement Reduction <sup>5</sup>
1	Greater than or equal to 50	Greater than or equal to 20	Not applicable	5% per year from age 55 to age 50 (benefit is unreduced at age 55)
2	Greater than or equal to 50	At least 5 but less than 20	At least 70	4% per year from age 60 to age 50 (benefit is unreduced at age 60)
3	Greater than or equal to 45	Greater than or equal to 20	Not applicable	4% per year from age 62 to age 50 (actuarial reduction prior to age 50) (benefit is unreduced at age 62)

If you do not meet the criteria in Categories 1, 2, or 3, you can begin receiving a vested benefit at any age after terminating employment subject to an actuarial reduction.

<sup>5</sup> Reduction per year from indicated age to age benefit payment begins.



## Special Consideration for When Your Employment Ends

Because the change in interest rates may have a material impact on the amount of your minimum benefit when expressed as an annuity, the Morgan Retirement Plan had a provision (incorporated into the JPMorgan Chase Plan) to help ease the impact of changes in these factors from the year that your employment terminates to the next year. If you terminate employment from October 1 to December 31 of one year and receive a lump-sum payment between January 1 and June 1 of the following year, then the lump-sum value of your Morgan final average pay formula benefit accrued as of December 31, 2002, will be calculated in two ways:

- As of the date payments begin (the usual method); and
- Using your age, conversion interest rate, and commencement date as if the benefit began December 31 of the year your employment terminated.

The greater of these two amounts will be added to any benefit you accrued under the final average pay formula in 2003 and will then be compared to your cash balance account benefit. For more information, please see ["Impact of Age and Interest Rates When Determining Your Minimum and Grandfathered Benefits"](#) on page 36.

## Payments to a Beneficiary

If you have a benefit under the Morgan final average pay formula and you die before your benefits commence, your beneficiary is entitled to your vested benefits as described below:

- Your surviving spouse is entitled to the greater of your cash balance account or the survivor portion of a 50% Joint & Survivor annuity.
- If your surviving spouse is not your beneficiary or you have no surviving spouse, your beneficiary will generally receive your cash balance account only.



## Appendix H: Pay Credit Service (Cumulative Service) Definitions Applicable to Certain Mergers

Cumulative service means the period of service with JPMorgan Chase that may include service with predecessor heritage organizations as outlined by the following conditions:

If employed by Manufacturers Hanover Corporation or one of its participating subsidiaries or Chemical Banking Corporation or one of its participating subsidiaries on the date of their merger (December 31, 1991), then only prior service with the specific heritage organization employing you on that merger date (December 31, 1991) will count as cumulative service. Service with the other heritage organizations will not count.

- If employed by Chemical Banking Corporation or one of its participating subsidiaries or The Chase Manhattan Corporation or one of its participating subsidiaries on the date of their merger (March 31, 1996), then only prior service with the specific heritage organization employing you on that merger date (March 31, 1996) will count as cumulative service, as follows:
  - If employed by Chemical Banking Corporation or one of its participating subsidiaries as of March 31, 1996, service recognized for pay credit purposes under the Chemical Retirement Plan on such date will count as cumulative service; or
  - If employed by The Chase Manhattan Corporation or one of its participating subsidiaries as of March 31, 1996, service recognized for benefit service purposes under the Chase Retirement Plan on such date will count as cumulative service.
- If employed by The Chase Manhattan Corporation or one of its participating subsidiaries or J.P. Morgan or one of its participating subsidiaries on the date of their merger (December 31, 2000), then only prior service with the specific heritage organization employing you on that merger date (December 31, 2000) will count as cumulative service, as follows:
  - If employed by The Chase Manhattan Corporation or one of its participating subsidiaries as of December 31, 2000, service recognized for pay credit purposes under the Chase Retirement Plan on such date will count as cumulative service; or
  - If employed by J.P. Morgan or one of its participating subsidiaries as of December 31, 2000, service recognized for vesting purposes under the J.P. Morgan Retirement Plan on such date will count as cumulative service.
- If employed by JPMorgan Chase & Co. or one of its participating subsidiaries or Bank One Corporation or one of its participating subsidiaries on the date of their merger (July 1, 2004), then only prior service with the specific heritage organization employing you on that merger date (July 1, 2004) will count as cumulative service, as follows:
  - If employed by JPMorgan Chase & Co. or one of its participating subsidiaries as of July 1, 2004, service recognized for pay credit purposes under the JPMorgan Chase Plan on such date will count as cumulative service; or
  - If employed by Bank One Corporation or one of its participating subsidiaries as of July 1, 2004, service recognized for pay credit purposes under the Bank One Corporation Personal Pension Account Plan (“Bank One Plan”) on such date will count as cumulative service.



- If employed by JPMorgan Chase & Co. or one of its participating subsidiaries or Bear Stearns or one of its subsidiaries on the date of their merger (May 30, 2008), then only prior service with the specific heritage organization employing you on such date (May 30, 2008) will count as cumulative service, as follows:
  - If employed by JPMorgan Chase & Co. or one of its participating subsidiaries as of May 30, 2008, service recognized for pay credit purposes under the JPMorgan Chase Retirement Plan on such date will count as cumulative service; or
  - If employed by Bear Stearns or one of its subsidiaries as of May 30, 2008, prior service with Bear Stearns on such date will count as cumulative service.
- If employed by JPMorgan Chase & Co. or one of its participating subsidiaries or Washington Mutual Bank or one of its subsidiaries on the date that JPMorgan Chase acquired the assets of Washington Mutual Bank pursuant to a Purchase and Assignment Agreement with the Federal Deposit Insurance Corporation (September 25, 2008), then only prior service with the specific heritage organization employing you on such date (September 25, 2008) will count as cumulative service, as follows:
  - If employed by JPMorgan Chase & Co. or one of its participating subsidiaries as of September 25, 2008, service recognized for pay credit purposes under the JPMorgan Chase Retirement Plan on such date will count as cumulative service; or
  - If employed by Washington Mutual Bank or one of its subsidiaries as of September 25, 2008, service recognized for pay credit purposes under the WaMu Plan on such date will count as cumulative service.

If you were not employed by a heritage organization on any of the merger dates referred to above and are or have been re-employed, then your employer for purposes of the above rules will be the heritage organization that most recently employed you prior to your re-employment date, except that all service with such prior heritage organization will be recognized. Service with a company at the time of its acquisition (as opposed to a merger) may or may not count toward cumulative service, depending on the terms of the purchase agreement and the Plan.



## Appendix I: Predecessor Employers

In general, your service with JPMorgan Chase and large predecessor firms that have merged with and into JPMorgan Chase begins on your date of hire. However, in certain corporate transactions, your service with your heritage employer may count in the Retirement Plan for various purposes. If you are employed by JPMorgan Chase (or any predecessor companies that became part of JPMorgan Chase) as a result of the corporate transactions described below, you will receive credit for service as follows in the chart below. In no event will any participant earn pay credit service after the December 31, 2019 Plan Freeze date.

If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Accenture <sup>6</sup> (heritage JPMorgan Chase)	January 1, 2006	Original date of hire	January 1, 2006
Accenture (heritage WaMu)	December 22 – 31, 2008; or January 5, 2009	Original date of hire	December 22 – 31, 2008; or January 5, 2009. (If part of heritage WaMu outsourcing to Accenture on May 7, 2007, then original date of hire)
Advanta Services	March 1, 2001	Original date of hire	March 1, 2001
Advantage <sup>7</sup>	October 16, 2006	Original date of hire	October 16, 2006
Affiliated Bankshares of Colorado, Inc., Denver, Colorado — AF [includes Boulder, West (Salida), Colorado Springs, Fort Collins/Loveland, Greeley]	November 3, 1992	Original date of hire	November 3, 1992
Alta Residential Mortgage, Inc.	February 1, 2000	Original date of hire	Original date of hire
American Bank	March 23, 1990	March 22, 1990	March 22, 1990

<sup>6</sup> Participants who had previous service with heritage Morgan and were part of an outsourcing to Accenture on July 16, 1996, may receive vesting, eligibility, and pay credit service for their heritage Morgan service and Accenture service from July 17, 1996, through December 31, 2005, upon their rehire at JPMorgan Chase on January 1, 2006. Also, for such individuals, Accenture service will be recognized for purposes of determining early retirement benefits under the heritage Morgan final average pay formula, if applicable.

Participants who had previous service with heritage JPMorgan Chase and were part of an outsourcing to Accenture on July 15, 2003, may receive vesting, eligibility, and pay credit service for their heritage JPMorgan Chase service and Accenture service from July 16, 2003, through December 31, 2005, upon their rehire at JPMorgan Chase on January 1, 2006. Also, for such individuals, Accenture service will be recognized for purposes of determining early retirement benefits under the heritage JPMorgan Chase final average pay formula, if applicable.

<sup>7</sup> Those participants who had previous service with heritage JPMorgan Chase and were part of an outsourcing to Advantage on December 30, 2003, or April 24, 2006 (depending upon date of outsourcing), may receive vesting, eligibility, and pay credit service for their heritage JPMorgan Chase service and Advantage service from December 31, 2003, or April 25, 2006, through October 15, 2006, upon their rehire at JPMorgan Chase on October 16, 2006.



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
American Fletcher Corporation	January 26, 1987	Original date of hire	Original date of hire
American National Bank (ANB) — Shareholder Services	September 8, 1986	Original date of hire	Original date of hire
American National Bank (ANB) — Evanston	January 1, 1989	Original date of hire	Later of: Original date of hire plus one year of service or July 1, 1988
American National Corp.	January 1, 1992	Original date of hire	Original date of hire
American Residential	September 8, 1994	Original date of hire	January 1, 1995
American Savings Bank, F.A. (Keystone Holdings)	December 20, 1996	Credited with up to one year of service on April 1, 1997	Credited with up to one year of service on April 1, 1997
Ameritrust Texas Corporation, Ameritrust Texas Financial Corporation, or Ameritrust Texas National Association	September 16, 1993	Original date of hire	September 16, 1993
ANZ (Australia and New Zealand Group, LTD.)	September 19, 2000	Original date of hire	September 19, 2000
Apex Property Exchange	April 24, 2002	Original date of hire	April 24, 2002
AT&T (heritage Bank One)	August 1, 2002	August 1, 2002, plus heritage Bank One service, if any	August 1, 2002, plus heritage Bank One service, if any
AT&T <sup>8</sup> (heritage JPMorgan Chase)	May 1, 1998 or August 1, 2002	Original date of hire	May 1, 1998 or August 1, 2002 (Dependent on date of acquisition)
Bank Mark	December 20, 1995	Original date of hire	December 20, 1995
Bank of Arlington, Texas	November 30, 1990	November 30, 1990	November 30, 1990
Bank of Boston	January 1, 2000	Original date of hire	January 1, 2000

<sup>8</sup> Participants who had previous service with heritage Chase and were part of the divestiture to AT&T as of May 15, 1994 may receive vesting, eligibility, and pay credit service for their heritage Chase service and AT&T service from May 15, 1994, through April 30, 1998, upon their rehire at JPMorgan Chase on May 1, 1998. Also, for such individuals, AT&T service will be recognized for purposes of determining early retirement benefits under the heritage Chase grandfathered formula(s), if eligible. If you were part of another transaction involving this company, you may want to separately review the roles pertaining to that particular transaction for further information.

Participants who had previous service with heritage Morgan and were part of the outsourcing arrangements with AT&T as of July 16, 1996, may receive pay credit service for their heritage Morgan service and AT&T service from July 17, 1996, through July 31, 2002, upon their rehire at JPMorgan Chase on August 1, 2002. Also, for such individuals, AT&T service will be recognized for purposes of determining early retirement benefits under the heritage Morgan final average pay formula, if applicable. If you were part of another transaction involving this company, you may want to separately review the rules pertaining to that particular transaction for further information.





If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Bank of New York	December 31, 1997, January 5, 1998, February 1, 1998, October 1, 2006, March 24, 2007, or March 31, 2007	Original date of hire	December 31, 1997, January 5, 1998, February 1, 1998, October 1, 2006, March 24, 2007, or March 31, 2007 (Dependent on date of acquisition)
Bank of Ravenswood	October 31, 1989	Original date of hire	Later of: Original date of hire plus one year of service, or January 1, 1990
Bank One/ Document Custody, Corporate Trust (heritage JPMorgan Chase)	January 1, 2002 or November 19, 2003	Original date of hire	Pay credit service through December 31, 2004: January 1, 2002 or November 19, 2003 (Dependent on date of acquisition). Pay credit service on and after January 1, 2005: Original date of hire
Bank United Corp.	February 13, 2001	February 13, 2001	February 13, 2001
Bankers Trust (heritage Bank One);	June 1, 1982	Original date of hire	Original date of hire
Bankers Trust (heritage JPMorgan Chase)	October 20, 1980	Original date of hire	Original date of hire
Barrington Bancorp, Inc.	June 7, 1996	Original date of hire	June 7, 1996
Beacon Group, LLC	August 1, 2000	Original date of hire	August 1, 2000
Bedford National Bank	September 1, 1992	Original date of hire	September 1, 1992
Ben Franklin Savings	September 7, 1991	September 7, 1991	September 7, 1991
Beneficial National Bank	July 1, 1987	Original date of hire	Later of: Original date of hire plus one year of service or July 1, 1987
Benefit Service Corporation (Alaska)	January 1, 1987	Original date of hire	Original date of hire
Benefit Service Corporation (Tacoma, Washington)	January 1, 1991	Original date of hire, up to a maximum of five years of service	Original date of hire
BHCM Insurance Agency, Inc.	August 26, 1996	Original date of hire	August 26, 1996
Bisys (heritage JPMorgan Chase)	June 1, 2001	Original date of hire	June 1, 2001



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Bisys (heritage Bank One)	January 1, 2001	Original date of hire	Later of: Original date of hire plus one year of service, or January 1, 2000; plus any applicable heritage Bank One service
BloomSpot Inc.	January 24, 2013	Original date of hire	January 24, 2013
Bonnett Resources Corporation	January 1, 1990	January 1, 1990	January 1, 1990
Bright Banc Savings Association, Dallas, Texas (RTC)	February 3, 1990	February 3, 1990	February 3, 1990
Broadview Savings Bank	July 2, 1988	July 2, 1988	July 2, 1988
Brown and Company (renamed J.P. Morgan Invest, LLC as of April 28, 2003)	January 1, 2001	Original date of hire	January 1, 1984 or date of hire, if later
Capital Bancorp & Capital City Bank	May 2, 1994	Original date of hire	May 2, 1994
Capital City Federal Savings & Loan	September 14, 1990	September 14, 1990	September 14, 1990
Capital National Bank, Dallas	May 17, 1991	May 17, 1991	May 17, 1991
Cazenove Incorporated	January 1, 2010	Original date of hire	Original date of hire
CBRichard Ellis, Inc.	December 31, 2008; January 14, 2009; April 30, 2009; or June 29, 2009	Original date of hire	December 31, 2008; January 14, 2009; April 30, 2009; or June 29, 2009. (If part of heritage WaMu outsourcing to CBRichard Ellis on June 1, 2007, then original date of hire)
CCA Strategies	October 1, 2006	Original date of hire	Original date of hire
Central Banking Group, Inc., Oklahoma City, Oklahoma (includes Central Bank of Oklahoma City, Friendly Bank of Oklahoma City, Central Financial Life Ins Co, Central Bank Building Corp)	January 1, 1994	Original date of hire	January 1, 1994



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Central Trust Company of Northeastern Ohio, N.A., The (purchased four Banks from PNC), Newark, Canton, Marietta & Lorain, Ohio (RTC)	September 14, 1991	Original date of hire	October 1, 1991
Centrust	November 18, 1991	November 18, 1991	November 18, 1991
Cerberus Capital Management L.P.	January 1, 2012; March 1, 2012; April 1, 2012; or June 1, 2012	Original date of hire	January 1, 2012; March 1, 2012; April 1, 2012; or June 1, 2012 (Dependent on date of acquisition)
Chardon Savings Bank Company	December 22, 1982	Original date of hire	Original date of hire
Chase Access	August 9, 1991	Original date of hire	August 9, 1991
Chase Aircraft Finance Group	May 15, 1985	May 15, 1985	May 15, 1985
Chase Bank of Arizona	October 2, 1986	Later of original date of hire or January 1, 1978	October 2, 1986
Chase Bank of Florida	February 14, 1986	February 14, 1986	February 14, 1986
Chase Bank of Maryland	November 1, 1985	Original date of hire but not before October 1, 1975, for former Merritt employees; November 1, 1984, for former Chesapeake employees; and November 1, 1985, for all other employees (including employees of Friendship)	November 1, 1985
Chase Bank of Ohio	June 11, 1985	Original date of hire but not before January 1, 1963, for former Tri-State employees; January 1, 1977, for former Mentor employees; or June 11, 1985, for all other employees	June 11, 1985
Chase Lincoln First Bank	July 31, 1984	Original date of hire	Original date of hire
Chase Paymentech Solutions	November 1, 2008	Original date of hire	Original date of hire



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Chase Safekeeping	December 20, 1989	Original date of hire	Later of: Original date of hire plus one year of service or December 20, 1989
Chemical Bank of New Jersey (formerly Horizon)	June 20, 1989	Original date of hire	June 20, 1989
Chubb PLI	September 16, 1998	Original date of hire	September 16, 1998
Circuit City	May 25, 2004	Original date of hire	Later of: May 25, 2004, less one year of service or original date of hire
CIT Group	May 1, 1984	Original date of hire	July 1, 1986
Citigroup	October 1, 2010; November 1, 2010; December 1, 2010; January 1, 2011; February 1, 2011; or April 1, 2011	Original date of hire	October 1, 2010; November 1, 2010; December 1, 2010; January 1, 2011; February 1, 2011; or April 1, 2011 (Dependent on date of acquisition)
Citigroup Electronic Financial Services	January 6, 2004	Original date of hire	January 6, 2004
Citytrust	August 9, 1991	August 9, 1991	August 9, 1991
Citizens Bank & Trust Company	March 1, 1990	Original date of hire	Original date of hire
Citizens Federal Savings & Loan	January 1, 1992	January 1, 1992	January 1, 1992
Citizens Financial Group	March 8, 2003	Original date of hire	March 8, 2003
Clark Equipment Credit Corporation	March 10, 1987	Original date of hire	Original date of hire
Clearwater Servicing	August 1, 1994	August 1, 1994	August 1, 1994
Collegiate Funding Services (CFS)	March 1, 2006	Original date of hire	March 1, 2006
Colson Services	February 22, 2001	Original date of hire	February 22, 2001
Columbia Federal Savings Bank	April 29, 1988, or May 2, 1988	Original date of hire, up to a maximum of five years of service	Original date of hire
Comerica Bank and Trust IL	May 2, 1994	Original date of hire	Later of: Original date of hire plus one year of service or May 2, 1994
Commercial Bank	January 1, 1982	Original date of hire	Original date of hire
Commercial Capital Bank, Inc.	October 1, 2006	October 1, 2006	October 1, 2006



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Community S&L	February 9, 1990	February 9, 1990	February 9, 1990
Compass Bank	June 20, 1997	Original date of hire	June 20, 1997
Computer Services Corp (CSC) <sup>9</sup>	April 1, 2003, or June 1, 2005	Original date of hire	April 1, 2003, or June 1, 2005 (Dependent on date of acquisition)
Compuware (Insourcing)	February 17, 2001	February 17, 2001, plus heritage Bank One service, if any	February 17, 2001, plus heritage Bank One service, if any
Continental Bank and Trust	October 2, 1986	Later of: Original date of hire or January 1, 1978	October 2, 1986
Continental Illinois	July 18, 1988	Original date of hire	Later of: Original date of hire plus one year of service or July 18, 1988
Cosmopolitan Travel	November 15, 1993	November 15, 1993	November 15, 1993
Crossland Federal Savings Bank	November 8, 1991	November 8, 1991	November 8, 1991
Cullen/Frost	April 15, 1994	Original date of hire	April 15, 1994
DCS, Inc.	April 21, 1999	Original date of hire	April 21, 1999
Diamond Savings & Loan	October 17, 1992	October 17, 1992	October 17, 1992
Dime Bancorp, Inc.	January 4, 2002	Original date of hire	Original date of hire
Dollar Dry Dock	July 14, 1986, or December 7, 1990	Original date of hire with Dry Dock (if you were part of 1986 acquisition) or December 7, 1990 (if you were part of December 7, 1990 acquisition)	July 14, 1986, or December 7, 1990 (Dependent on date of acquisition)
Dreyfus	July 1, 2002	Original date of hire	July 1, 2002

<sup>9</sup> Participants who had previous service with heritage Morgan and were part of an outsourcing to CSC or Verizon on July 16, 1996 may receive vesting, eligibility, and pay credit service for their heritage Morgan service and CSC and Verizon service from July 17, 1996, through March 31, 2003, or May 31, 2005, upon their rehire at JPMorgan Chase on April 1, 2003, or June 1, 2005. Also, for such individuals, CSC and Verizon service will be recognized for purposes of determining early retirement benefits under the heritage Morgan final average pay formula, if applicable.

Participants who had previous service with heritage JPMorgan Chase and were part of the outsourcing to CSC on January 18, 2003, may receive pay credit service for their heritage JPMorgan Chase service and CSC service from January 19, 2003, through May 31, 2005, upon their rehire at JPMorgan Chase on June 1, 2005. Also, for such individuals, CSC service will be recognized for purposes of determining early retirement benefits under the heritage Morgan final average pay formula, if applicable.

If you were part of another transaction involving this company, you may want to separately review the rules pertaining to that particular transaction for further information.



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
DRKW (Dresdner, Kleinwort, Wasserstein)	January 1, 2003	Original date of hire	January 1, 2003
DSB (Dairyman's State Bank) Bancshares, Inc. & Subsidiary, Randolph, Wisconsin	October 26, 1990	January 1, 1991	January 1, 1991
Empire Savings & Loan Ft. Worth, Texas (RTC)	September 29, 1990	September 29, 1990	September 29, 1990
Enterprise Bank (Bellevue, Washington)	August 31, 1995	Original date of hire, up to a maximum of six years of service	Original date of hire
Equibank (Lafayette Acquisition), Wilmington, Delaware	May 1, 1990	May 1, 1990	May 1, 1990
Equitable Savings	January 11, 1990	January 11, 1990	January 11, 1990
Euclid National Bank (RTC)	June 1, 1983	Original date of hire	June 1, 1983
Everman National Bank (RTC)	March 31, 1990	March 31, 1990	March 31, 1990
Fairfield County Trust	April 9, 1992	April 9, 1992	April 9, 1992
Far West Federal Savings Bank	April 15, 1994	April 15, 1994	April 15, 1994
Farmers Savings & Trust Co. (RTC)	August 23, 1991	Original date of hire	Original date of hire
FCDC (transferees to FNBC)	December 31, 1983	Original date of hire	Later of: Original date of hire plus one year of service or December 31, 1983
FCNPC (National Processing Centers)	January 1, 1989	Original date of hire	January 1, 1992
Financial Computer Software	December 10, 2003	Original date of hire	December 10, 2003
First American National Bank	January 1, 1988	Original date of hire	January 1, 1988
First Bank	March 13, 1995	Original date of hire	March 13, 1995
First City	February 13, 1993, or February 24, 1993	February 13, 1993, or February 24, 1993 (Dependent on date of acquisition)	February 13, 1993, or February 24, 1993 (Dependent on date of acquisition)
First Columbia Escrow, Inc.	April 29, 1988	Original date of hire	April 29, 1988
First Commerce Corporation	June 15, 1998	Original date of hire	Original date of hire



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
First Community Bancorp, Inc.	May 3, 1993	Original date of hire	May 3, 1993
First Credit Card Services	January 1, 1999	January 1, 1999, plus First USA service, if any	January 1, 1999, plus First USA service, if any
First Federal Savings (RTC)	July 22, 1991	July 22, 1991	July 22, 1991
First Federal Savings Bank	August 15, 1994	August 15, 1994	August 15, 1994
First Financial Associates, Inc.	December 17, 1993	Original date of hire	December 17, 1993
First Illinois Corporation	March 1, 1992	Original date of hire	Original date of hire
First Municipal Leasing	May 11, 1988	May 11, 1988	May 11, 1988
First National Bank of Knightstown (RTC)	May 1, 1989	May 1, 1989	May 1, 1989
First National Bank of Montrose	January 1, 1994	Original date of hire	January 1, 1994
First National Bank of Petoskey, MI	January 1, 1989	Original date of hire	Original date of hire
First Security, Corp. (Lexington, KY)	August 1, 1992	Original date of hire	Original date of hire
First State Federal Savings Association (RTC)	May 5, 1990	May 5, 1990	May 5, 1990
First Tennessee National Corp.	October 23, 2000	Original date of hire	October 23, 2000
First Town Mortgage Corp.	April 1, 1999, or May 3, 1999	Original date of hire	April 1, 1999 or May 3, 1999 (Dependent on date of acquisition)
First United Financial Services, Inc. (FUFS)	September 30, 1987	Original date of hire	Later of: Original date of hire plus one year of service or January 1, 1989
First USA (heritage Bank One)	January 1, 2000	Original date of hire	Original date of hire
First USA (Paymentech)	April 1, 2001	Original date of hire	April 1, 2001, plus heritage Bank One service, if any
FisaCure	January 16, 2007	Original date of hire	January 16, 2007





If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
FiServ <sup>10</sup>	December 1996 through mid-1998, or March 16, 2007	Original date of hire	Original date of hire if part of December 1996 through mid-1998 acquisition; otherwise, March 16, 2007
Flatiron	June 1, 2001	Original date of hire	June 1, 2001
Fleet Mortgage Corp.	June 1, 2001	Original date of hire	Original date of hire
Flemings (Robert Fleming Holdings, Ltd.)	August 1, 2000	Original date of hire	Original date of hire
Freedom Federal Savings	January 1, 1993	January 1, 1993	January 1, 1993
Freedom Mortgage	June 1, 1987	Original date of hire	June 1, 1987
Frontier Federal Savings Association	June 22, 1990	June 22, 1990	June 22, 1990
Gainer Bank	January 1, 1993	Original date of hire	Original date of hire
Gary-Wheaton	August 31, 1988	Original date of hire	Later of: Original date of hire plus one year of service or January 1, 1990
Global Express Travel	October 1, 1993	October 1, 1993	October 1, 1993
GMAC Residential Funding Corp	March 4, 2005	March 4, 2005	March 4, 2005
Gnandenhutten Bank	October 1, 1979	Original date of hire	October 1, 1979
Goldome	November 13, 1989, or May 28, 1991	Original date of hire	November 13, 1989, or May 28, 1991 (Dependent on date of acquisition)
Great American Federal Savings Bank	May 13, 1994	May 13, 1994	May 13, 1994
Great American Savings & Loan	September 21, 1990	Original date of hire	Later of: Original date of hire plus one year of service or September 21, 1990

<sup>10</sup> Participants who had previous service with heritage Chase and were part of the original divestiture to FiServ as of March 31, 1995, may receive vesting, eligibility, and pay credit service for their heritage Chase service and FiServ service from April 1, 1995, through their rehire date between December 1996, through mid-1998 at JPMorgan Chase. Also, for such individuals, FiServ service will be recognized for purposes of determining early retirement benefits under the heritage Chase grandfathered formula(s), if eligible.

Participants who had previous service with heritage Chase and were part of the original divestiture to FiServ as of March 31, 1995, may receive vesting, eligibility, but not pay credit service for their heritage Chase service and FiServ service from April 1, 1995, through March 15, 2007, upon their rehire on March 16, 2007, at JPMorgan Chase. Also, for such individuals, FiServ service will not be recognized for purposes of determining early retirement benefits under the heritage Chase grandfathered formula(s), if eligible.



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Great American Savings & Loan of San Diego	April 17, 1993	April 17, 1993	April 17, 1993
Great Northwest Bank	April 1, 1992	Original date of hire, up to a maximum of five years of service	Original date of hire
Great Western Financial Corporation (Great Western Bank)	July 1, 1997	Original date of hire	Original date of hire
H.F. Ahmanson & Company (Home Savings of America)	October 1, 1998	Original date of hire	Original date of hire
Hambrecht & Quist	December 9, 1999	Original date of hire	December 9, 1999
Health Care Processing Systems (HPS)	May 15, 1995	May 15, 1995	May 15, 1995
Highbridge Capital Management LLC	April 1, 2018	Original date of hire	Original date of hire
Homeside Lending, Inc. (Mortgage)	March 1, 2002	March 1, 2002	March 1, 2002
Hopkins Savings & Loan	January 10, 1989	January 10, 1989	January 10, 1989
Horizon Federal Savings	March 8, 1991	Original date of hire	Original date of hire
IBM <sup>11</sup> (heritage JPMorgan Chase)	January 1, 2005	Original date of hire	Original date of hire
IBM (Insourcing — heritage Bank One)	December 1, 2002 – March 2003	December 1, 2002 – March 2003, plus heritage Bank One service, if any	December 1, 2002 – March 2003, plus heritage Bank One service, if any
Industrial Bank	December 31, 1998	Original date of hire	Original date of hire
Intelenet <sup>12</sup>	October 1, 2004	Original date of hire	Original date of hire

<sup>11</sup> Participants who had previous service with heritage JPMorgan Chase and were part of the divestiture to IBM on March 31, 2003 may receive vesting, eligibility, and pay credit service for their heritage JPMorgan Chase service and IBM service from April 1, 2003, through December 31, 2004, upon their rehire at JPMorgan Chase on January 1, 2005.

Participants who had previous service with heritage Morgan and were part of an outsourcing to AT&T, CSC, or Verizon on July 16, 1996, and transitioned to IBM on March 31, 2003, may receive vesting, eligibility, and pay credit service for their heritage JPMorgan service prior to July 17, 1996, and for their IBM service from April 1, 2003, through December 31, 2004, upon their rehire at JPMorgan Chase on January 1, 2005, but will not receive credit for service for any purposes for the period July 17, 1996, through March 31, 2003.

<sup>12</sup> Participants who had previous service with heritage JPMorgan Chase and were part of the divestiture to Intelenet on February 15, 2004, may receive vesting, eligibility, and pay credit service for their heritage JPMorgan Chase service and Intelenet service from February 16, 2004, through September 30, 2004, upon their rehire at JPMorgan Chase on October 1, 2004.



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
IPC Pension Services Company, Inc. of Alaska	May 17, 1988	Eligibility — January 1, 1988; Vesting — Original date of hire, up to a maximum of five years of service	Original date of hire
Irving Federal Bank	March 18, 1994	Original date of hire	Original date of hire
J.P. Morgan Paying Agency	September 1, 1995	Original date of hire	Original date of hire
Jefferson Bancorp, Inc.	September 1, 1992	Original date of hire	September 1, 1992
Jet Aviation	April 1, 2005	Original date of hire	April 1, 2005
John Hancock Advisers	September 15, 2008	Original date of hire	September 15, 2008
Jones Lang LaSalle (Insourcing)	September 25, 2001	September 25, 2001, plus heritage Bank One service, if any	September 25, 2001, plus heritage Bank One service, if any
JPMorgan/American Century Retirement Plan Services	June 1, 2003	Original date of hire	Original date of hire
JPMorgan Mortgage Capital, Inc.	January 1, 2006	Original date of hire	Original date of hire
Kawaguchi Travel	October 2, 1986	October 2, 1986	October 2, 1986
Key Centurion Corporation	January 1, 1994	Original date of hire	January 1, 1994
Lake National Bank (RTC)	January 1, 1982	Original date of hire	Original date of hire
Lake Shore National Bank	July 8, 1994	Original date of hire	Original date of hire
Lewco	January 1, 2002	Original date of hire	Original date of hire
Liberty Bancorp, Inc. (OK)	January 1, 1999	Original date of hire	January 1, 1999
Liberty National Bancorp and Trust, Inc. (KY)	January 1, 1995	Original date of hire	Original date of hire
Liberty Securities	August 1, 1994	Original date of hire	August 1, 1994
Lincoln Mutual Savings Bank	April 12, 1985	April 12, 1985	April 12, 1985
Lincoln-Way Savings and Loan	September 15, 1990	Original date of hire	Later of: Original date of hire plus one year of service or September 15, 1990
Lionel D. Edie	January 1, 1979	Original date of hire	January 1, 1979
Long Beach Financial Corp.(Mortgage)	October 1, 1999	Original date of hire	Original date of hire
Lyon's Mortgage	November 2, 1987	Original date of hire	November 2, 1987
Margaretten	July 1, 1994	Original date of hire	Original date of hire
Marine Corporation	January 1, 1992	Original date of hire	Original date of hire



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
MBank/Mcorp	January 1, 1990	Original date of hire	January 1, 1990
Mechanics and Farmers	August 9, 1991	August 9, 1991	August 9, 1991
Mellon Bank	November 24, 1997, October 1, 1998, or October 1, 1999	Original date of hire	November 24, 1997, October 1, 1998, or October 1, 1999 (Dependent on date of acquisition)
Meritor Credit Card	February 17, 1989	February 17, 1989	February 17, 1989
Metropolitan Bancorp, Inc. (RTC)	April 1, 1990	Original date of hire	April 1, 1990
Meuse Rinker Chapman Endres & Brooks	February 1, 1990	February 1, 1990	February 1, 1990
Mid States Bancshares, Inc./First National Bank of Moline	June 1, 1994	Original date of hire	June 1, 1994
Midwest Mortgage Services	January 5, 1989	Original date of hire	Later of: Original date of hire plus one year of service or July 1, 1989
Milwaukee Investment Holding Company	August 1, 1989	Original date of hire	August 1, 1989
Morgan Shareholder Services Trust Co.	June 1, 1989	Original date of hire	June 1, 1989
Morgan Stanley Dean Witter	October 1, 1998	Original date of hire	October 1, 1998
Murphy Favre, Inc., Composite Research	January 1, 1987	Original date of hire	Original date of hire
Mutual Travel, Inc.	December 31, 1988	December 31, 1988	December 31, 1988
National Bank of Westchester	July 31, 1984	Original date of hire	Original date of hire
Neovest Holdings, Inc.	September 1, 2005	Original date of hire	September 1, 2005
Northern Trust	June 1, 1984	June 1, 1984	June 1, 1984, plus one year of service
Northside Bank (RTC)	September 7, 1990	September 7, 1990	September 7, 1990
Northwest National Bank (RTC)	September 1, 1987	Original date of hire	January 1, 1988
Old Stone Bank of Washington	May 31, 1990	May 31, 1990	May 31, 1990
Olympus Savings Bank and Olympus Capital Corp.	May 1, 1995	Original date of hire, up to a maximum of five years of service	Original date of hire
Ord Minnett	August 23, 2000	Original date of hire	Original date of hire



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Oxford Bank-Romeoville	June 18, 1994	Original date of hire	Later of: Original date of hire plus one year of service or June 18, 1994
Pacholder Associates	March 1, 2005	Original date of hire	March 1, 2005
Pacific First Financial Corporation — Pacific First Bank	April 9, 1993	Original date of hire, up to a maximum of five years of service	Original date of hire
Paloma Partners, Inc.	March 1, 2006	Original date of hire	March 1, 2006
Park Bank	February 14, 1986	February 14, 1986	February 14, 1986
Parkdale Bank	March 7, 1994	Original date of hire	March 7, 1994
Payment Technologies, Inc.	May 17, 2005	Original date of hire	May 17, 2005
Pelican Homestead	February 3, 1992	February 3, 1992	February 3, 1992
Peoples Bank	January 1, 1989	Original date of hire	Original date of hire
Peoples Security Finance Company, Inc.	November 1, 1999	Eligibility — One year of service Vesting — November 1, 1999	November 1, 1999
Pioneer Savings Bank	March 1, 1993	Original date of hire, up to a maximum of five years of service	Original date of hire
Plexus	September 3, 2002	Original date of hire	September 3, 2002
PNC Bank	December 1, 1998	Original date of hire	December 1, 1998
PNC Mortgage Corp of America	February 1, 2001	Original date of hire	February 1, 2001
Premiere Bancorp, Inc.	January 1, 1997	Original date of hire	Original date of hire
Professional Billing Services, Inc.	October 3, 1994	October 3, 1994	October 3, 1994
Providian Financial Corporation	October 1, 2005	Original date of hire	January 1, 2006
Prudential Real Estate (Home Loan Group)	October 1, 2003	Original date of hire	October 1, 2003
RBS Sempra Commodities	July 1, 2010	Original date of hire	July 1, 2010
Regulus	January 1, 2006	Original date of hire	January 1, 2006
Reliable Mortgage	January 1, 1995	January 1, 1995	January 1, 1995
RRZ	March 1, 2003	Original date of hire	March 1, 2003
Sallie Mae Student Loan (heritage Bank One)	August 9, 2004	One year prior to acquisition date	One year prior to acquisition date



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Sallie Mae Student Loan (heritage JPMorgan Chase)	November 2004 – April 2005	Original date of hire	November 2004 – April 2005, (Dependent on date of acquisition. If part of heritage JPMorgan Chase outsourcing to Sallie Mae, then only JPMorgan Chase service applies and not Sallie Mae.)
Seamen's Bank for Savings	April 19, 1990	April 19, 1990	April 19, 1990
Securitas Security Services	May 31, 2009, or April 30, 2010	Original date of hire	May 31, 2009, or April 30, 2010. (If part of heritage WaMu outsourcing to Securitas in May 2008, then original date of hire)
Security Capital (GE Capital)	November 24, 2003	One year prior to acquisition date	Later of: Original hire date up to a maximum of one year of service
Security National Bank	January 1971	Original date of hire	Original date of hire
Seeds Roberts	January 1, 1996	January 1, 1996	January 1, 1996
Shoreline Federal Savings Bank	May 2, 1988	Eligibility — January 1, 1988; Vesting — Original date of hire, up to a maximum of five years of service	Original date of hire
Signature Travel	June 13, 1989	June 13, 1989	June 13, 1989
Somers Grove & Co., Inc.	January 1, 1987	Original date of hire	Original date of hire
Sound Savings & Loan Association	January 1, 1992	Original date of hire, up to a maximum of five years of service	Original date of hire
Southern Bancshares	May 3, 1993	May 3, 1993	May 3, 1993
Subsidiary Consultants, Inc.	February 1, 1991	Original date of hire	Original date of hire
Summit Savings Bank	November 15, 1994	Original date of hire, up to a maximum of five years of service	Original date of hire
SymPro	August 20, 2003	Original date of hire	August 20, 2003
Systems and Services Tech	April 1, 2002	Original date of hire	April 1, 2002



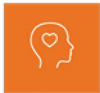
If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Team Bank, Dallas, Texas	November 30, 1992	Original date of hire	November 30, 1992
Texas Commerce Bank	December 31, 1987	Original date of hire	Original date of hire
Third Century Leasing	February 6, 1986	February 6, 1986	February 6, 1986
Tranaut	September 1, 2004	Original date of hire	September 1, 2004
TransAmerica	October 8, 1998	Original date of hire	October 8, 1998
Trinity National Bank (RTC)	April 26, 1990	April 26, 1990	April 26, 1990
Troy & Nichols, Inc.	July 1, 1993	Original date of hire	Original date of hire
Trustcorp Bank, Ohio	January 1, 1991	January 1, 1991 after three years of service, then get two years of prior vesting service	January 1, 1991
U.S. Trust Company	October 18, 1994, or September 2, 1995	Original date of hire	Original date of hire
Unicorn Financial Services, Inc.	August 31, 2007	Original date of hire	August 31, 2007
Union Acceptance	May 1, 2003	Original date of hire	May 1, 2003
Union Bank	December 1, 1989	Original date of hire	Original date of hire
Union Bank and Trust Company (Franklin, Indiana)	January 1, 1988	Original date of hire	January 1, 1988
Unisys Item Processing Services	February 2, 2009	Original date of hire	February 2, 2009
United Bank (heritage JPMorgan Chase)	September 24, 1990	September 24, 1990	September 24, 1990
United Bank (Uhrichsville, Ohio)	January 1, 1987	Original date of hire	January 1, 1987
United Bank (Waco, Texas)	August 3, 1990	August 3, 1990	August 3, 1990
United Savings Bank (Tacoma, Washington)	September 1, 1983	September 1, 1983	September 1, 1983
United National Bank (Denton, Texas)	April 9, 1993	Original date of hire	April 9, 1993
United Savings of America	September 27, 1991	September 27, 1991	September 27, 1991
United Western Financial Group, Inc. (Salt Lake City, Utah)	January 15, 1997	Original date of hire	Original date of hire
Univeral Corporation (Ypsilanti, Michigan)	April 1, 1988	April 1, 1988	April 1, 1988
Utah Federal Savings Bank	November 30, 1996	Original date of hire	Original date of hire





If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
Valley National Corporation (Phoenix, Arizona)	January 1, 1994	Original date of hire	Original date of hire
Vancouver Federal Savings & Loan (VanFed Bancorp)	August 2, 1991	Original date of hire, or up to a maximum of five years of service	Original date of hire
Vastera, Inc.	May 1, 2005	Original date of hire	May 1, 2005
Verizon <sup>13</sup>	December 2, 2002	Original date of hire	December 2, 2002
Wachovia	August 13, 2001	One year prior to acquisition date	One year prior to acquisition date
Wapakoneta Service Corp, Ohio	January 1, 1990	Original date of hire	Original date of hire
Weaver Bros, Inc. (Mortgage)	October 2, 1989	October 2, 1989	October 2, 1989
Wells Fargo (heritage Bank One)	August 1, 1986	August 1, 1986	August 1, 1986
Wells Fargo (heritage JPMorgan Chase)	February 1, 1984	Original date of hire	Original date of hire
Western and Southern Financial Group — Integrated Investment Services	April 1, 2007	Original date of hire	April 1, 2007
Western Bank (Beaverton, Oregon)	January 31, 1996	Original date of hire	Original date of hire
Williamsburg Federal Savings Association	September 14, 1990	September 14, 1990	September 14, 1990
Winnetka	November 30, 1989	Original date of hire	Later of: Original date of hire plus one year of service or January 1, 1990
Winters National Bank Corporation & Sub, Dayton, Ohio (RTC) — included Euclid National Bank)	June 1, 1983	Original date of hire	Original date of hire
Wolfe Consulting, Inc., Denver, Colorado	October 3, 1994	October 3, 1994	October 3, 1994

<sup>13</sup> Participants who had previous service with heritage Morgan and were part of the outsourcing arrangements with Verizon, may receive vesting, eligibility, and pay credit service for their heritage Morgan service and Verizon service from July 17, 1996 through December 1, 2002 upon their rehire at JPMorgan Chase on December 2, 2002. Also, for such individuals, Verizon service will be recognized for purposes of determining early retirement benefits under the heritage Morgan final average pay formula. If you were part of another transaction involving this company, you may want to separately review the rules pertaining to that particular transaction for further information.



If you were an employee that was part of a corporate transaction ...	And were employed by JPMorgan Chase on this date ...	You receive eligibility and vesting service from this date ...	And receive pay credit service from this date ...
World Savings and Loan Association	March 7, 1992	March 7, 1992	March 7, 1992
Wyandotte	January 1, 1990	January 1, 1990	January 1, 1990
Xign Corporation	May 16, 2007	Original date of hire	May 16, 2007
Zurich Life	September 3, 2003	Original date of hire	Original date of hire



## Appendix J: Excess Retirement Plan

The Excess Retirement Plan is an unfunded, non-qualified pension plan. The Excess Retirement Plan is closed to new entrants. Any accounts under the Excess Retirement Plan no longer grow with pay credits, but are eligible to receive interest credits. (If eligible, your interest credit rate under the Excess Retirement Plan will be the same as that which you receive under the JPMorgan Chase Retirement Plan.)

Please note: The remainder of this summary plan description does not relate to the Excess Retirement Plan (except as noted below in [“Claims Appeal Procedure”](#) on page 87). If you have any questions about the Excess Retirement Plan, please contact the accessHR Contact Center.

### When Your Employment Ends

If you have an Excess Retirement Plan account, you are eligible to receive a distribution from the Plan once your employment ends. The Excess Retirement Plan benefit will be distributed in a single lump-sum payment (less applicable tax withholding) the year following termination of employment, based on your termination date, as follows:

- For individuals whose employment ends between January 1 and June 30, payment will be made in January of the year following termination of employment.
- For individuals whose employment ends between July 1 and December 31, payment will be made in July of the year following termination of employment.

Benefits from the Excess Retirement Plan (a non-qualified plan) cannot be “rolled over” into a tax-qualified retirement plan or an IRA.

**Please note:** To the extent you participated in the retirement plan of a heritage organization with a final average pay formula and at the time of your benefit commencement, that final average pay benefit supersedes the sum of your JPMorgan Chase Retirement Plan and Excess Retirement Plan cash balance benefits, you will receive that final average pay benefit only. This means you will not receive a payment from the Excess Retirement Plan.

### Account Access

Your Excess Retirement Plan account will be shown as a separate balance on **My Pension** and on your Retirement Plan annual statement.

### Claims Appeal Procedure

The Excess Retirement Plan is subject to the same claims appeals procedures described above in this summary plan description. The Excess Retirement Plan Administrator is the same as the Retirement Plan.

# U.S. Benefits Program Year-End Bulletin

December 2019

*The Core Medical Plan is offered to all U.S. benefits eligible employees except those residing in Arizona and Ohio.*

In this Year-End Bulletin, you'll read about actions that you can take in the coming months with respect to your JPMorgan Chase benefits, including reminders about your transition to a new health care company (Aetna or Cigna) on Jan. 1, 2020, if applicable. For full details about this transition, see the **U.S. Medical Plan Transition Guide** you recently received (also available on My Health).

**Please note:** All actions described in this Bulletin may not apply to you, depending on the benefit plans in which you enrolled.

<input type="checkbox"/> <b>Now</b>	<ul style="list-style-type: none"> <li>• If you are changing health care companies on Jan. 1, 2020:             <ul style="list-style-type: none"> <li>– Continue to use your UHC Medical Plan ID card and debit card (if applicable) through Dec. 31, 2019. UnitedHealthcare (UHC) will continue to process claims with dates of service prior to Jan. 1, 2020.</li> <li>– Continue to use your Cigna Medical Plan ID card and debit card through Dec. 31, 2019 if you elected to move to Aetna for 2020.</li> <li>– Submit any 2019 MRA/HCSA or DCSA claims to your 2019 health care company as soon as possible to avoid any delays in reimbursement, given the transition of funds to your new health care company.</li> <li>– Watch for your new 2020 Medical Plan ID card and debit card (if applicable; note: all Aetna members will receive a debit card for Jan. 1, 2020. You will not receive a new Prescription Drug ID card.</li> </ul> </li> <li>• Complete Additional Wellness Activities by Dec. 31, 2019 to maximize your 2019 MRA funds.</li> <li>• Consider contributing to the 401(k) Savings Plan from the cash portion of your Annual Incentive Compensation paid to you in early 2020 (if any). The deadline to make or change an election is Tuesday, Dec. 31, 2019.</li> <li>• Verify your personal information in advance of tax season, so that your 2019 1095-C tax form (detailing your participation in the JPMC Medical Plan) and your 2019 W-2 tax forms can be prepared correctly.</li> <li>• If you were enrolled in the Employee Stock Purchase Plan in 2019 and received dividend income of \$10 or more from Computershare, your 1099-Div or 1042-S for 2019 is available online. Access your Computershare account and the form can be found under Tax Forms and Documents.</li> </ul>
<input type="checkbox"/> <b>Beginning Jan. 1, 2020</b>	<ul style="list-style-type: none"> <li>• Begin using your new 2020 Medical Plan ID card and new debit card, if applicable.</li> <li>• Start participating in the Additional Wellness Activities outlined on your 2020 MRA Action Plan to maximize your MRA funds.</li> <li>• Watch for credits to your MRA, with your 2020 health care company, by mid-January if you (and/or your covered spouse/domestic partner) completed a Wellness Screening and Assessment by Nov. 22, 2019.</li> <li>• On Jan. 1, changes to the U.S. Retirement Savings Program go into effect for most employees.</li> <li>• 2019 W-2 Form available in mid-January.</li> <li>• In late January, look for information about the \$750 Special Award to the 401(k) plan for eligible employees.</li> <li>• In late January, watch for your Employee Stock Purchase Plan year-end statement (if applicable) detailing transaction activity for 2019 (if applicable).</li> </ul>
<input type="checkbox"/> <b>February 2020</b>	<ul style="list-style-type: none"> <li>• In early February, watch for information about matching contributions credited to your 401(k) Savings Plan account, if you are eligible.</li> <li>• In mid February, the 1095-C tax form will be available online and will be mailed soon thereafter.</li> <li>• By late February, Employee Stock Purchase Plan participants should receive form 1099-B detailing stock sales completed in 2019.</li> </ul>
<input type="checkbox"/> <b>March 31, 2020</b>	<ul style="list-style-type: none"> <li>• File eligible 2019 claims for reimbursement from your MRA, HCSA or DCSA with your 2019 health care company by March 31, 2020.</li> </ul>
<input type="checkbox"/> <b>April 2020</b>	<ul style="list-style-type: none"> <li>• Watch for remaining 2019 MRA and HCSA account balances, if applicable, to automatically transfer to Aetna and Cigna (HCSA is limited to \$500).</li> </ul>

For details on the above actions, refer to the **Table of Contents**.

TABLE OF CONTENTS	Page
Retirement Savings Program Reminders	2
Deferred Compensation Program Reminders	4
Health Care, MRA, Spending Accounts & Insurance Plans Reminders	5
Beneficiaries	7
Update Your Personal Information	8
Important Tax Reminders	9
Who to Call With Benefits Questions	10
Appendix	11

## RETIREMENT SAVINGS PROGRAM REMINDERS

### U.S. Retirement Savings Program Changes

As a reminder, in Nov. 2018 the firm [announced](#) changes to the JPMorgan Chase U.S. Retirement Savings Program (Program) effective Jan. 1, 2020<sup>1</sup>:

- **401(k) Savings Plan:** Annual automatic pay credits will be made to eligible employees' 401(k) Savings Plan accounts that are equivalent to:
  - **For employees as of Dec. 31, 2018:** 3% to 5% of Eligible Compensation<sup>2</sup> (capped at \$100,000) after one year of service.
  - **For employees hired or rehired in 2019 and beyond:** 3% of Eligible Compensation<sup>2</sup> (capped at \$100,000) after one year of service.

These annual credits are in addition to any matching contributions you're eligible to receive and don't require you to make any of your own contributions to the 401(k) Savings Plan. To receive the automatic pay credits, you generally must be actively employed on Dec. 31 of the plan year (similar to the 401(k) Savings Plan matching contributions provision). You will be vested in the value of any automatic pay credits after completing three years of service. The credits are posted early in the following year (for example, early 2021 for the year 2020).

- **Pension Plan:** Any existing balance in the Pension Plan will remain in that plan and continue to earn interest credits, but will no longer earn monthly pay credits of 3% to 5% (determined by years of service). Instead, these pay credits will be applied to eligible employees' 401(k) Savings Plan accounts<sup>3</sup>.

For more information, go to [me@jpmc](#) > Benefits & Rewards > Benefits & Rewards Home > **Your Guide to Benefits (SPDs)**.

<sup>1</sup>For employees newly hired on or after Dec. 2, 2017, these changes went into effect Jan. 1, 2019. This allowed all JPMC retirement savings to be in one plan for these employees, versus having a second plan with a small balance. For these employees who completed one year of service on or before December 1, 2019, automatic pay credits for the 2019 year will post to their 401(k) accounts in early 2020.

<sup>2</sup>Eligible Compensation is your base salary/regular pay and annual and non-annual cash incentives. It does not include overtime payments, sign-on bonus and similar awards, referral awards, non-cash awards (such as equity awards), and allowances. Any Eligible Compensation that you earn before reaching one year of service is not eligible for automatic pay credits. Eligible Compensation also does not include amounts received while on long-term disability.

<sup>3</sup>Participants receiving long-term disability benefits from the JPMC Long-Term Disability Plan ("LTD Plan") (or under the disability plans of heritage organizations) (collectively, the "LTD Plan") as of Dec. 31, 2019, and eligible to receive pay credits in the Retirement Plan, will receive a one-time single sum pay credit equivalent to the sum of the monthly pay credits they would have received from Jan. 1, 2020, under the terms of the Retirement Plan, had they remained disabled for the maximum period pay credits would have been made and the pay credits were not discontinued under the Retirement Plan. In no event shall this contribution exceed the limits set forth under applicable law. This single sum pay credit will be deposited effective Dec. 31, 2019, and viewable on the My Pension website in early 2020.

## 401(k) Savings Plan

### 401(k) Savings Plan 2019 matching contributions

If you're an eligible<sup>4</sup> plan participant, the firm will credit the 2019 annual matching contribution to your 401(k) Savings Plan account in early February 2020. You'll receive a confirmation statement in February 2020.

### 401(k) Savings Plan Annual Incentive Compensation election

If you're eligible for Annual Incentive Compensation<sup>5</sup> and are eligible for matching contributions, you should consider contributing from the cash portion of your incentive. **The deadline to make or change an election is Tuesday, Dec. 31, 2019.**<sup>6</sup> If you previously made an election and wish to continue that same election, no action is required on your part.

#### 401(k) SAVINGS PLAN LEGAL LIMITS FOR 2020

The annual contribution limit under the 401(k) Savings Plan for 2020 is \$19,500 (or \$26,000 if you are age 50 or over). Your contributions automatically continue until you reach the annual contribution limit based on your age.

### Did you contribute to another employer's 401(k) plan in 2019?

If you were hired in 2019 and you participated in another employer's 401(k) plan prior to joining JPMorgan Chase, it's your responsibility to ensure that your before-tax and Roth contributions to all plans combined don't exceed the annual \$19,000 contribution limit for 2019 (or \$25,000 if you are age 50 or older). If you exceeded the contribution limit, you may request a refund of the excess amount no later than April 1, 2020, by contacting the 401(k) Savings Plan Call Center. If you don't request a refund by that date, these contributions will be taxed twice. (Remember, you were automatically enrolled in the 401(k) Savings Plan if you did not take any action during the opt-out period.)

### Special Award

JPMorgan Chase is providing a Special Award of \$750 (not to exceed 7.5 percent of salary/regular pay or fixed pay in certain locations) to the 401(k) Savings Plan. The award will be made in late January 2020 to all eligible employees who have at least one year of service as of Dec. 31, 2019, and whose total annual cash compensation is less than \$60,000 (determined as of Aug. 1, 2019).

#### DID YOU KNOW?

JPMorgan Chase contributed more than **\$480 million** in 401(k) matching contributions and more than **\$40 million** for the Special Award last year.

### Important information about the 401(k) Savings Plan statement

It's easy for participants (or for employees who have not yet enrolled) to find information about the 401(k) Savings Plan online through the 401(k) Savings Plan Web Center via **My Rewards**. In addition, quarterly and annual statements are provided to help participants monitor their retirement savings. Annual statements are distributed in paper, and are also posted to the 401(k) Savings Plan Web Center. The 2019 annual statement will be mailed in mid-February 2020. Statements for the quarters ending March 31, June 30 and Sept. 30 are available online through the 401(k) Savings Plan Web Center approximately three to four weeks following quarter end. If you cannot access your statements online, or would like to receive paper copies, you may request a printed copy of those statements, at no charge, by contacting the 401(k) Savings Plan Call Center. See Who to Call With Benefits Questions, page 10.

<sup>4</sup>To be eligible for 2019 matching contributions, you had to have completed at least one year of service at the time of your contribution to the plan and be actively employed on Dec. 31, 2019 (certain exceptions apply). Also, your Total Annual Cash Compensation in effect for the 2019 plan year (determined as of Aug. 1, 2018) must be less than \$250,000.

<sup>5</sup>Annual Incentive Compensation is the annual cash incentive compensation, if any, awarded under the firm's Performance-Based Incentive Plan (generally paid in January) or Branch Profitability Incentive Plan (generally paid in February).

<sup>6</sup>The deadline for employees subject to quarterly window periods who have elected to have a portion of future contributions invested in the JPMorgan Chase Common Stock Fund has already passed.

## The Retirement Plan (Pension Plan)

### Reminders: 2020 interest credit rate and plan changes

The Retirement Plan is a JPMorgan Chase-paid cash balance pension plan in which you were automatically enrolled if you completed one year of service as of Dec. 1, 2018. Your account grows over time through pay credits (through Dec. 31, 2019, as noted on the previous page) and interest credits. The interest credit rate for 2020 will be 4.5 percent.

**Note:** Employees newly hired on or after December 2, 2017, did not participate in the Pension Plan. Instead, they accrued automatic pay credits in the 401(k) Savings Plan after one year of service, as described on page 2.

**Note:** *If you have a prior WaMu Plan account balance, which is part of the JPMorgan Chase Retirement Plan, it will continue to receive the WaMu Plan's interest credit rate. The WaMu Plan interest credit rate is the average annual interest rate on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of three percent. The 2020 WaMu Plan interest credit rate is 3 percent.*

For information about the Retirement Savings Plan, go to [me@jpmc](#) > Benefits & Rewards > **Retirement Savings**.

---

## DEFERRED COMPENSATION PROGRAM<sup>7</sup> REMINDER

### Transition to Newport Group as of Nov. 1, 2019

As a reminder, on Nov. 1, 2019, Newport Group became the new administrator for the Deferred Compensation Program. As a result:

- The Deferred Compensation Web Center has a new look and feel
- Participants now have the ability to generate on-demand statements at any time, for any selected time period (from Nov. 1, 2019, and forward)
- The Deferred Compensation Call Center has expanded hours of 8 a.m. to 8 p.m. Eastern time, Monday through Friday, except certain U.S. holidays.

There were no changes to the Program, participant account elections or investment alternatives as a result of the transition.

<sup>7</sup>Deferred Compensation Program includes the JPMorgan Chase & Co. 2005 Deferred Compensation Plan, Deferred Compensation Program of JPMorgan Chase & Co., Bank One Deferred Compensation Plan, Bear Stearns Companies Inc. AE Investment and Deferred Compensation Plan and Paymentech Deferred Compensation Plan.



## HEALTH CARE, MRA, SPENDING ACCOUNTS & INSURANCE PLANS REMINDERS

### Medical Reimbursement Account

If you completed both Initial Wellness Activities (the Wellness Screening and Wellness Assessment) by **Nov. 22, 2019**, you will **earn** \$200 in your 2020 MRA and **save** \$500 in your 2020 medical payroll contributions<sup>8</sup>. You will earn an additional \$100 in your 2020 MRA and save an additional \$500 in your 2020 medical payroll contributions<sup>8</sup> if your covered spouse/domestic partner also completed both activities by Nov. 22, 2019. These amounts for completing the Initial Wellness Activities will be credited to your MRA – administered by your 2020 health care company, Aetna or Cigna – by mid-January 2020.

### Maximize your 2019 MRA funds

If you have not yet earned the maximum funds in your MRA for **2019**, you may still have time to complete the Additional Wellness Activities by Dec. 31, 2019. You have the opportunity to earn up to a total of \$1,000 in **2019 MRA** funds (or \$1,400 if your covered spouse/domestic partner also participates) if you are enrolled in the JPMorgan Chase Medical Plan. As a reminder, any unused 2019 MRA funds will automatically carry over into 2020 as long as you remain employed. For information on what activities you can still do to earn 2019 MRA funds, go to My Health and see the **2019 MRA Action Plan** and **My 2019 MRA Additional Wellness Activities**.

### Transition of your 2019 MRA to your 2020 health care company

Any amounts remaining in your 2019 MRA after 2019 claims processing, ending March 31, 2020, will automatically transfer to your new health care company – Aetna or Cigna – and be available to you by the end of April.

### Maximize your 2020 MRA funds

**Between Jan. 1 – Dec. 31, 2020**, you have the opportunity to earn up to \$800 when you complete Additional Wellness Activities throughout the year. Plus, if you cover a spouse/domestic partner, you can earn up to \$300 when they complete Additional Wellness Activities in 2020. Combined with your earnings for completing a Wellness Screening and Assessment by Nov. 22, 2019 (\$200 for you; \$100 for your covered spouse/domestic partner), your 2020 MRA balance could be up to \$1,400. See the 2020 MRA Action Plan available on My Health.

### Don't Forget!

Complete Additional Wellness Activities by Dec. 31, 2019 to maximize funds in your 2019 MRA.

### 2020 Cost for Medical Coverage<sup>8</sup>

The 2020 costs for JPMorgan Chase Medical Plan coverage, which were displayed on the Benefits Web Center during Annual Benefits Enrollment, assumed that you (and your covered spouse/domestic partner) would complete a biometric Wellness Screening and online Wellness Assessment between Jan. 1 and Nov. 22, 2019. Starting in January 2020, your 2020 medical payroll contributions will initially reflect these savings. If you and/or your covered spouse/domestic partner did **not** complete both activities by Nov. 22, 2019, your medical payroll contributions<sup>8</sup> will increase in March 2020 for both you and/or your covered spouse/domestic partner. The full \$500 (or \$1,000) increase will be applied in equal installments to each pay from the first effective pay in March 2020 through December 2020.

### Not enrolled in the JPMorgan Chase Medical Plan?

If you completed both a Wellness Screening and Assessment between January 1 and November 22, 2019, you will earn \$200 in 2020 Wellness Rewards, to be reflected in your January 2020 pay (and reported as taxable income). You can earn up to \$400 in 2020 Wellness Rewards when you complete Additional Wellness Activities in 2020. Wellness Rewards are not available to spouse/domestic partners of employees who do not enroll in the JPMorgan Chase Medical Plan. View your Wellness Rewards balances and Wellness Activities by visiting My Health > Not enrolled in JPMC Medical?

<sup>8</sup> Employees and/or their covered spouse/domestic partner who become eligible for benefits coverage after Sept. 1, 2019 and all InstaMed employees, have from their coverage effective date until Nov. 20, 2020 to complete a Wellness Screening and Wellness Assessment to earn 2020 Initial Wellness Rewards. Employees who are newly eligible for coverage after Sept. 1, 2019 and InstaMed employees will automatically pay the reduced medical payroll contributions for 2019 and 2020. If an employee is on an approved leave of absence for 45 consecutive days between Sept. 1, 2019 and Nov. 22, 2019, they will automatically save \$500 in 2020 medical payroll contributions, or \$1,000 if they cover a spouse or domestic partner. Other provisions of the Medical Plan and Wellness Program will continue to apply, including the opportunity to earn MRA funds by completing wellness activities.

## Health Care Spending Account and Dependent Care Spending Account Reminders

- If you enrolled in the JPMorgan Chase Medical Plan, your health care company (Aetna or Cigna) is the administrator of your JPMorgan Chase Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) – as well as your Medical Reimbursement Account (MRA).
- If you did not enroll in the JPMorgan Chase Medical Plan, Cigna will be the administrator of your HCSA and your DCSA – as well as your Wellness Rewards program.
- You have until March 31, 2020 to file HCSA and DCSA claims for expenses incurred during 2019. You should file these claims with your 2019 account administrator as soon as possible.
- With the DCSA, you will forfeit any remaining account balance if you don't use it for eligible expenses incurred during the plan year (Jan. 1 – Dec. 31, 2019).
- With the HCSA:
  - Up to \$500 of your unused **2019** balance will automatically carry over to your 2020 health care company (this same carryover amount will be allowed at the end of each year into the following year).
  - Your 2019 balance will be used to pay any claims with dates of service in 2019 that are received by *your 2019 health care company* in early 2020 through your HCSA claims filing deadline (March 31, 2020). Balances over \$500 will be forfeited after this deadline to comply with IRS regulations. In early April 2020, up to \$500 of any available remaining balance will be transferred to your 2020 health care company and may then be used to pay any claims incurred during 2020.
  - If you did not elect to contribute to the HCSA for 2020, any unused amount under \$25 will be forfeited.

## Claims filing deadlines for 2019 JPMorgan Chase benefits

Claim forms are available online via **My Health**. Or, you can contact your 2019 plan administrator/insurance carrier directly for a claim form.

Benefit Plan	2019 Claims Filing Deadline
Medical (including MRA), Prescription Drug, Dental, Vision, Group Legal Services	Dec. 31, 2020.
Health Care Spending Account, Dependent Care Spending Account	March 31, 2020. File these claims with your 2019 health care company. Remember, MRA funds will be used <b>first</b> before HCSA funds for any out-of-pocket eligible medical and prescription drug expenses.
Transportation Spending Accounts—Parking Account	180 days (six months) following the end of any particular month that you participated in the Parking "Pay Me Back"* Account.

**2020 Transportation Spending Accounts Limits**  
**The monthly Transportation Spending Accounts before-tax limits for 2020 will be:**

**Transit: \$270**  
**Parking: \$270**

\*Generally, the "Pay Me Back" feature applies only to the Parking Account.

## Health care cards

### Medical

If Aetna is your health care company for 2020, you'll receive a new Medical ID card in your home mail in mid/late December 2019. If you are new to Cigna for 2020, you'll receive a new Medical ID card in your home mail by late December 2019. If you're remaining with Cigna from 2019 to 2020, you'll keep your current Medical ID card.

### Prescription drug

If you newly enrolled in the 2020 JPMC Medical Plan, you will receive a Prescription Drug Plan ID card from CVS Caremark; otherwise, you will keep your current card.

### Debit card

If you've enrolled with Aetna for 2020, you'll receive a new debit card for the MRA and Health Care Spending Account (if applicable). If you've enrolled with Cigna for 2020, you'll receive a new debit card if you newly-elected Cigna and/or newly-elected the debit card payment option. If you are not enrolled in the JPMC Medical Plan, your spending account debit card will be issued by Cigna.

If you currently have a 2019 debit card and are changing health care companies on Jan. 1, 2020, that debit card will stop working after Dec. 31, 2019. For more details, please see the **U.S. Medical Plan Transition Guide** found on My Health.

For more information about paying your expenses with your MRA/HCSA, read the tip sheet found here: My Health > Benefits Enrollment > 2020 Benefits Resources > Spending your MRA and HCSA: Automatic Claim Payment and Debit Card.

### IRS maximum for employer-provided child care benefits

The Internal Revenue Service (IRS) limits employer provided, tax-free child care benefits to \$5,000 per family per year. This limit includes the value of the DCSA contributions and the value of the use of the back-up child care program. Highly compensated employees, defined as those whose compensation reflected on their 2019 W-2 form is \$125,000 or more, are subject to a lower tax-free child care limit and will be contacted directly if they participate in the DCSA. The value of the Back-up Child Care Program benefit is determined by calculating the difference between the Fair Market Value (FMV) of one day of care and the co-pay. The firm has determined the FMV of a day of back-up child care to be \$60. Any amount over the tax-free limit will be considered imputed income and tax will be owed on that amount.

If you would like to change your DCSA contributions to avoid going over the IRS limit for 2020, you may make a change to your election **by Dec. 31, 2019** through the accessHR Benefits Contact Center.

### Group Personal Excess Liability Plan

If you enrolled in the Group Personal Excess Liability Plan for 2020, you'll receive your *Coverage Summary Certificate* by email from JPMCLiabilityInsuranceCertificate@ajg.com. If you do not receive this email by mid January, please contact Arthur J. Gallagher Risk Management Services, Inc., the plan administrator, at 1-866-631-4630, Monday through Friday, from 9 a.m. to 5 p.m. ET, except certain holidays. If you do not have a corporate email address, a certificate will be mailed to your home address.

## BENEFICIARIES

You are encouraged to review your beneficiary designations on a regular basis and keep them up to date.

**For Basic Life, Business Travel Accident, Supplemental Term Life, and Accidental Death and Dismemberment (AD&D) Insurance Plans**, if you don't have a designated beneficiary on file at the time of your death (or your named beneficiary dies before you), benefits will be paid in the following order:

- Surviving spouse or civil union partner; if none, then:
- Surviving children (in equal shares); if none, then:
- Surviving parents (in equal shares); if none, then:
- Surviving siblings (in equal shares); if none, then:
- Your estate.

If you wish to name your domestic partner as your beneficiary, you must submit an online beneficiary designation form. See the SPD for more details.

Your vested account balances under the 401(k) Savings Plan and the Retirement Plan will automatically be paid to your spouse<sup>9</sup> or to your estate if you are not married.

**Important:** If you are married and you named someone other than your spouse as your Retirement Plan beneficiary before you turned 35, that beneficiary designation will become invalid as of the first day of the plan year when you reach age 35. This means that, unless you submit a new beneficiary designation election after you turn 35, your Retirement Plan vested benefit will be paid to your spouse if you are married at the time of your death, or your estate if you are not.

If you would like to name someone else as your beneficiary, or for other options available to you, please update your beneficiary designations using the **Online Beneficiary Designations** site (<https://beneficiary.jpmorganchase.com>) available on **me@jpmc**. The site allows you to designate beneficiaries electronically and review and update those designations as needed, for instance in the event of a status change (divorce, marriage, or birth/adoption of a child).

For more information, please refer to the respective sections of *Your Guide to Benefits at JPMorgan Chase* (Summary Plan Descriptions) available on **me@jpmc** > Benefits & Rewards > Benefits & Rewards Home > **Your Guide to Benefits (SPDs)**.

## UPDATE YOUR PERSONAL INFORMATION

### Qualified status changes during the year

<sup>9</sup> The term "spouse" refers to any person to whom you are legally married, including same-sex and opposite-sex marriage, as recognized under federal law.

If you experience a qualified status change in benefits status (such as marriage, divorce, birth or adoption of a child), you have 31 days to add yourself or your dependent from the date of the qualified status change, except related to the birth/adoption of a child, in which case you have 90 days to add this eligible dependent (coverage will be retroactive to the date of the qualified status change)<sup>10</sup>.

For additional information, go to My Health > Benefits Enrollment > 2020 Benefits Resources > **Benefits Status Change Guide** or consult the Summary Plan Descriptions available on My Health > Benefits Enrollment > 2020 Benefits Resources > **Benefit Plans Details (Summary Plan Descriptions)**. In addition, in the case of some qualified status changes (such as change in marital status or the birth/adoption of a child), you should consider reviewing your beneficiary designations and making changes as necessary.

### Important note on dependent eligibility

You are responsible for understanding the JPMorgan Chase dependent eligibility rules and abiding by them. Each year during your designated enrollment period, or as a result of a qualified status change as described above, it is important that you review the firm's dependent eligibility rules and the status of your covered dependents, and make any necessary changes. You can access the dependent eligibility requirements online via My Health > Benefits Enrollment > 2020 Benefits Resources > **Dependent Eligibility Requirements** tip sheet.

#### **IMPORTANT!**

You will be required to provide documentation when you add a new dependent to coverage under the Health Care and Insurance Plans including those you added during annual enrollment. Please see the 2020 Dependent Eligibility Requirements tip sheet mentioned above.

### Verify your personal information

In advance of tax season, make sure that your personal information is accurate on JPMorgan Chase systems so that your 2019 W-2 tax forms can be prepared correctly. Please be sure to verify your name, home address and marital status on **My Personal Profile** (<https://mpp.jpmchase.net>). On an ongoing basis, it's important for you to update your marital status as well as changes to other personal information, such as address changes.

If you need to make changes to your Social Security number, call the accessHR Benefits Contact Center. Changes must be received by Dec. 31, 2019, in order to ensure that your W-2 is correct. In addition, please be sure you have a current phone number on record as our health care companies will be contacting participants with important wellness information. Please answer the call when received or respond back for important information that can affect your health.

If you have not already done so, consider signing-up to receive your W-2 online. It's faster, easier, "greener" and more secure than mailing a paper copy to your home address. To sign up for an electronic W-2, go to My Personal Profile > Tax > W2 Consent. You must sign up by Dec. 31; otherwise, your W-2 form will be mailed to your home address by the end of January 2020.

### Update your dependents' Social Security number

If you haven't already done so, go to the Benefits Web Center through My Health to add Social Security numbers for all of your dependents covered under a JPMorgan Chase health care plan, including those you added during Annual Enrollment.

If you and your spouse/domestic partner are both JPMorgan Chase employees and covered under one employee's health care options:

- If you are enrolling your spouse/domestic partner under your JPMorgan Chase benefits on the Benefits Web Center (available on My Health) for the first time, you will be prompted to enter their Social Security number.
- If you already cover your spouse/domestic partner under your JPMorgan Chase benefits and want to update their Social Security number, you'll need to call the accessHR Benefits Contact Center.

<sup>10</sup>You will also have 90 days to add any newly-eligible dependents should that dependent pass away within this 90-day period. Contact the Benefits Web Center or accessHR Benefits Contact Center.

## IMPORTANT TAX REMINDERS

### Required Tax Form 1095-C

As part of the [Affordable Care Act \(ACA Health Reform\)](#), employers are responsible for furnishing their impacted U.S. active and inactive employees with a Form 1095-C detailing the health coverage JPMorgan Chase offered them and their dependents during 2019. This Form 1095-C will be sent to you by January 31, 2020. Please allow seven to ten business days for delivery. Alternatively, if you'd like to receive your Form 1095-C online, go to **My Health > Benefits Web Center** where you will be able to enroll in electronic delivery.

Additional information and Frequently Asked Questions (FAQs) on electronic notifications and the Form 1095-C are available by going to **me@jpmc** > Payroll & Timekeeping > [Pay Statements Recent & Annual](#); or visit My Health > Benefits Web Center > **Medical Tax Form 1095**.

*The JPMorgan Chase U.S. Benefits Program is generally available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.*

*This Bulletin modifies and changes Your JPMorgan Chase Benefits Guide and is a summary of material modification for certain plans under the JPMorgan Chase U.S. Benefits Program. It supplements, clarifies, and amends various sections of the Guide and should be referred to as part of the Guide and its Summary Plan Descriptions. Please retain this information for your records.*

## WHO TO CALL WITH BENEFITS QUESTIONS

Benefits information is available throughout the year on **My Health** to help you use your benefits. If you have additional questions or need more information, use this list of JPMC benefits contacts:

<b>For questions about your:</b>	
<ul style="list-style-type: none"> <li>• <b>JPMC Medical Plan</b></li> <li>• <b>Online Wellness Assessment</b> (Cigna for everyone)</li> <li>• <b>Medical Reimbursement Account (MRA)</b></li> <li>• <b>Health Care Spending Account (HCSA)*</b></li> <li>• <b>Dependent Care Spending Account (DCSA)*</b></li> <li>• <b>Nurseline</b> (for health-related inquiries)</li> </ul>	
Aetna	1-800-468-1266; 8 a.m. to 8 p.m., all time zones, Mon. – Fri.
Cigna	1-800-790-3086; 24/7
UHC (for 2019 coverage and claims)	1-800-272-8970; 8 a.m. to 8 p.m., all time zones, Mon. – Fri. (Nurses available 24/7 – just say “speak to a nurse.”)
<b>For additional help when working with your health care company about:</b>	
<ul style="list-style-type: none"> <li>• <b>Claims</b></li> <li>• <b>Health-related inquiries</b></li> <li>• <b>Health care reform</b></li> </ul>	
Health Advocate	1-866-611-8298; 8 a.m. to 9 p.m. ET, Mon. – Fri.; Email: answers@HealthAdvocate.com
<b>For Expert Medical Advice, including an expert medical second opinion on a documented diagnosis, treatment decision support and additional services:</b>	
Grand Rounds	1-888-868-4693; 8 a.m. to 9 p.m., ET, Mon. – Fri.
<b>For questions about fertility benefits:</b>	
WINFertility	1-833-439-1517; 9 a.m. – 7:30 p.m., ET, Mon – Fri.
<b>For questions about your prescription drug coverage under the JPMC Medical Plan</b>	
CVS Caremark	1-866-209-6093; 24/7 (TDD assistance: 1-800-863-5488)
<b>For questions about your Dental option</b>	
MetLife (PDP option)	1-888-673-9582; 8 a.m. to 11 p.m. ET, Mon. – Fri.
Aetna for (DMO option)	1-800-843-3661; 8 a.m. to 6 p.m. ET, Mon. – Fri.
Cigna for (DHMO option)	1-800-790-3086; 9 a.m. to 11 p.m. ET, Mon. – Fri. (all other times a non-dedicated service representative will answer your call)
<b>For questions about your Vision Plan</b>	
EyeMed	1-833-279-4363; 7:30 a.m. to 11 p.m., ET, Mon. – Fri. (11 a.m. to 8 p.m., ET, Sun.)
<b>For questions about your Transportation (Transit/Parking) Spending Account (TSA)</b>	
Wageworks	1-877-924-3967; 8 a.m. to 8 p.m. ET, Mon. – Fri. (except certain U.S. holidays)
<b>For questions about:</b>	
<ul style="list-style-type: none"> <li>• <b>Enrollment and general benefits</b></li> <li>• <b>Life, Accidental Death and Dismemberment (AD&amp;D) and Long Term Insurance</b></li> <li>• <b>Increasing or decreasing your Employee Stock Purchase Plan contributions</b></li> </ul>	
accessHR Contact Center	1-877-JPMChase (1-877-576-2427) or 1-212-552-5100 if calling from outside the United States; 8 a.m. to 7 p.m. ET, Mon. – Fri.
<b>For questions about your Employee Stock Purchase Plan account at Computershare:</b>	
Stock Programs Call Center at Computershare	1-800-982-7089 (1-201-680-6862 if calling from outside the United States); 3 a.m. to 9 p.m. ET, Mon.– Fri.
<b>For questions about retirement savings:</b>	
<ul style="list-style-type: none"> <li>• <b>401(k) Savings Plan</b></li> <li>• <b>Retirement Plan (pension)</b></li> </ul>	
Retirement Savings	me@jpmc > Benefits & Rewards > Retirement Savings > <a href="#">401(k) and Pension Contact Information</a>

\* For employees not enrolled in the JPMC Medical Plan: Cigna administers Wellness Rewards and the Health Care and Dependent Care Spending Accounts

## APPENDIX

### Summary Plan Description (SPD) Updates and Information

For benefits plan details, see **Your Guide to Benefits (SPDs)** available on me@jpmc > Benefits & Rewards > Benefits & Rewards Home > Your Guide to Benefits (SPDs).

This U.S. Benefits Year-End Bulletin (2019) can be found on this site under [About This Guide](#).

### Medical Plan Changes

#### Health Care Company Changes

Aetna and Cigna have been chosen as our health care companies for the JPMorgan Chase U.S. Medical Plan effective January 1, 2020. UnitedHealthcare (UHC) will no longer be offered. (Update to [the JPMorgan Chase Medical Plan SPD](#).)

Employees living in Arizona and Ohio who enrolled for medical coverage will participate in the new Simplified Medical Plan and Wellness Program, effective January 1, 2020. (See [The Simplified Medical Plan for Arizona and Ohio 2020](#).)

In November 2019, Haven started offering a new primary care pilot in conjunction with Central Ohio Primary Care (COPC) to a select group of JPMorgan Chase employees and families based in the Columbus, Ohio area. The objective of the pilot is to identify ways to improve the ability of primary care practitioners to deliver better outcomes, patient experience, and costs through data and technology.

#### Infertility Benefit Clarifications

The lifetime maximum for medical and prescription drugs under the infertility benefit accounts for charges paid by the plan. Your out-of-pocket expenses (deductible and coinsurance/copayment) are not included in the lifetime maximums.

#### Fertility Benefit Changes

If you use a provider outside of WIN's network, you must pay for expenses upfront and file for reimbursement. You will have six months from the date you incurred the claim to file for reimbursement. (Update to The Medical Plan.)

#### Hearing Aid Benefit Changes

You will be subject to out-of-network pricing if you visit an out-of-network provider/DME equipment provider. Hearing aids do not need to be prescribed by an in-network provider or obtained from an in-network Durable Medical Equipment (DME) provider in order to be considered a covered, eligible charge. (Update to The Medical Plan.)

#### Cognitive Therapy Changes

Cognitive therapy is limited to 60 visits per year. (Update to the Medical Plan.)

#### Mental Health Changes

Mental health care or benefits, in accordance with the Mental Health Parity and Addiction Equity Act, are items or services for mental health or substance use disorder conditions, as determined solely within the discretion of the plan administrator, consistent with generally recognized independent standards of current medical practice. Conditions affecting physical health that are related to a mental health condition or substance use disorder are medical/surgical benefits rather than mental health care benefits under the Medical Plan. (Update to The Medical Plan.)

#### Deductible Clarification

For in- and out-of-network deductibles, the "per person" rule allows the employee or any covered dependent(s) [e.g., spouse/domestic partner or child] to reach an individual deductible, after which the deductible is satisfied for the year for that person. Covered individuals who have not met the deductible may combine to meet the remainder of the deductible for that particular coverage level. Note: Your deductible can be 'reset' back to the employee "per person" amount if you add or remove dependents, etc. (Update to the Medical Plan)



## **Medical Reimbursement Account and Spending Accounts Changes**

Your Medical Reimbursement Account (MRA), Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) will be managed by the health care company you choose for 2020 — either Aetna or Cigna. Note that if you are not enrolled in a JPMorgan Chase Medical Plan, Cigna will administer your HCSA/DCSA.

## **Company-Subsidized COBRA Coverage Changes**

For COBRA purposes, your Total Annual Cash Compensation (TACC), as defined by the Plan, is frozen as of the last day of active employment with JPMorgan Chase.

## **Retirement Savings Program Changes**

### **401(k) Savings Plan Changes**

Effective as of January 1, 2019, the Plan permits hardship distributions for expenses and losses (including loss of income) incurred by an account of a disaster declared by the Federal Emergency Management Agency (“FEMA”) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, provided the Participant’s principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

### **Retirement Plan Changes**

Effective as of January 1, 2020, any Cazenove Participant who commences benefits after this date, will have their Temporary Retirement Benefit Supplement automatically adjusted on May 1 of each year using the Mercer National Survey of Employer-Sponsored Health Plans (“Mercer Trend Factor”). All prior adjustments for those who have yet to commence benefits shall be recalculated using the Mercer Trend Factor.

# U.S. Benefits Program Year-End Bulletin

December 2019

*The Simplified Medical Plan is offered to all U.S. benefits-eligible employees residing in Arizona and Ohio.*

In this Year-End Bulletin, you'll read about actions that you can take in the coming months with respect to your JPMorgan Chase benefits, including reminders about your transition to the Simplified Medical Plan and to a new health care company (Aetna or Cigna) on Jan. 1, 2020, if applicable. For full details about this transition, see the **U.S. Medical Plan Transition Guide** you recently received (also available on My Health).

**Please note:** All actions described in this Bulletin may not apply to you, depending on the benefit plans in which you enrolled.

<p><input type="checkbox"/> <b>Now</b></p>	<ul style="list-style-type: none"><li>• If you are changing health care companies on Jan. 1, 2020:<ul style="list-style-type: none"><li>– Continue to use your UHC Medical Plan ID card and debit card (if applicable) through Dec. 31, 2019. UnitedHealthcare (UHC) will continue to process claims with dates of service prior to Jan. 1, 2020.</li><li>– Continue to use your Cigna Medical Plan ID card and debit card through Dec. 31, 2019 if you elected to move to Aetna.</li><li>– Submit any 2019 MRA/HCSA or DCSA claims to your 2019 health care company as soon as possible to avoid any delays in reimbursement, given the transition of funds to your new health care company.</li></ul></li><li>• Watch for your new 2020 Medical Plan ID card and debit card (if applicable). You will not receive a new Prescription Drug ID card.</li><li>• For the Simplified Wellness Program, register on the <a href="#">Virgin Pulse Portal</a> and see which path you've been assigned to (A or B), based on the results of your Wellness Screening. Go to My Health &gt; Wellness Activities &amp; Services &gt; 2020 Wellness Activities. You'll need to create a user name and password with Virgin Pulse. Your covered spouse/domestic partner will need to create their own user name and password with Virgin Pulse (accessed via myhealth.jpmorganchase.com).</li><li>• If you (and/or your covered spouse/domestic partner) <b>did not</b> complete a biometric Wellness Screening by Nov. 22, 2019, <b>ACT NOW</b> and access the Wellness Screening Portal on My Health to view your Wellness Screening options. You should complete your Wellness Screening as soon as possible to be assigned a path, register and to get ready to earn money in your MRA starting Jan. 1, 2020.</li><li>• Review the <a href="#">2020 Simplified MRA Action Plan</a> on My Health and follow the instructions along your path (A or B). There are actions you need to take now so you're ready to start earning MRA funds in January 2020.</li><li>• Complete Additional Wellness Activities by Dec. 31, 2019 to maximize your 2019 MRA funds.</li><li>• Consider contributing to the 401(k) Savings Plan from the cash portion of your Annual Incentive Compensation paid to you in early 2020 (if any). The deadline to make or change an election is Tuesday, Dec. 31, 2019.</li><li>• Verify your personal information in advance of tax season, so that your 2019 1095-C tax form (detailing your participation in the JPMC Medical Plan) and your 2019 W-2 tax forms can be prepared correctly.</li><li>• If you were enrolled in the Employee Stock Purchase Plan in 2019 and received dividend income of \$10 or more from Computershare, your 1099-Div or 1042-S for 2019 is available online. Access your Computershare account and the form can be found under Tax Forms and Documents.</li></ul>
<p><input type="checkbox"/> <b>Beginning Jan. 1, 2020</b></p>	<ul style="list-style-type: none"><li>• Begin using your new 2020 Medical Plan ID card and new debit card, if applicable.</li><li>• Start participating in the Additional Wellness Activities outlined on your 2020 Simplified MRA Action Plan to maximize your MRA funds.</li><li>• Watch for credits to your MRA with your 2020 health care company by mid-January if you (and/or your covered spouse/domestic partner) completed a Wellness Screening and Assessment by Nov. 22, 2019.</li><li>• On Jan. 1, changes to the U.S. Retirement Savings Program go into effect for most employees.</li><li>• 2019 W-2 Form available in mid-January.</li><li>• In late January, look for information about the \$750 Special Award to the 401(k) plan for eligible employees.</li><li>• In late January, watch for your Employee Stock Purchase Plan year-end statement (if applicable) detailing transaction activity for 2019 (if applicable).</li></ul>

<input type="checkbox"/> <b>February 2020</b>	<ul style="list-style-type: none"> <li>• In early February, watch for information about matching contributions credited to your 401(k) Savings Plan account, if you are eligible.</li> <li>• In mid February, the 1095-C tax form will be available online and will be mailed soon thereafter.</li> <li>• By late February, Employee Stock Purchase Plan participants should receive form 1099-B detailing stock sales completed in 2019.</li> </ul>
<input type="checkbox"/> <b>March 31, 2020</b>	<ul style="list-style-type: none"> <li>• File eligible 2019 claims for reimbursement from your MRA, HCSA or DCSA with your 2019 health care company by March 31, 2020</li> </ul>
<input type="checkbox"/> <b>April 2020</b>	<ul style="list-style-type: none"> <li>• Watch for remaining 2019 MRA and HCSA account balances, if applicable, to automatically transfer to Aetna and Cigna (HCSA is limited to \$500).</li> </ul>

For details on the above actions, refer to the **Table of Contents**:

TABLE OF CONTENTS	Page
<b>Retirement Savings Program Reminders</b>	<b>3</b>
<b>Deferred Compensation Program Reminders</b>	<b>4</b>
<b>Health Care, MRA, Spending Accounts &amp; Insurance Plans Reminders</b>	<b>5</b>
<b>Beneficiaries</b>	<b>7</b>
<b>Update Your Personal Information</b>	<b>8</b>
<b>Important Tax Reminders</b>	<b>9</b>
<b>Who to Call With Benefits Questions</b>	<b>10</b>
<b>Appendix</b>	<b>11</b>

## RETIREMENT SAVINGS PROGRAM REMINDERS

### U.S. Retirement Savings Program Changes

As a reminder, in Nov. 2018 the firm [announced](#) changes to the JPMorgan Chase U.S. Retirement Savings Program (Program) effective Jan. 1, 2020<sup>1</sup>:

- **401(k) Savings Plan:** Annual automatic pay credits will be made to eligible employees' 401(k) Savings Plan accounts that are equivalent to:
  - **For employees as of Dec. 31, 2018:** 3% to 5% of Eligible Compensation<sup>2</sup> (capped at \$100,000) after one year of service.
  - **For employees hired or rehired in 2019 and beyond:** 3% of Eligible Compensation<sup>2</sup> (capped at \$100,000) after one year of service.

These annual credits are in addition to any matching contributions you're eligible to receive and don't require you to make any of your own contributions to the 401(k) Savings Plan. To receive the automatic pay credits, you generally must be actively employed on Dec. 31 of the plan year (similar to the 401(k) Savings Plan matching contributions provision). You will be vested in the value of any automatic pay credits after completing three years of service. The credits are posted early in the following year (for example, early 2021 for the year 2020).

- **Pension Plan:** Any existing balance in the Pension Plan will remain in that plan and continue to earn interest credits, but will no longer earn monthly pay credits of 3% to 5% (determined by years of service). Instead, these pay credits will be applied to eligible employees' 401(k) Savings Plan accounts<sup>3</sup>.

For more information, go to [me@jpmc](mailto:me@jpmc) > Benefits & Rewards > Benefits & Rewards Home > **Your Guide to Benefits (SPDs)**.

### 401(k) Savings Plan

#### 401(k) Savings Plan 2019 matching contributions

If you're an eligible<sup>4</sup> plan participant, the firm will credit the 2019 annual matching contribution to your 401(k) Savings Plan account in early February 2020. You'll receive a confirmation statement in February 2020.

#### 401(k) Savings Plan Annual Incentive Compensation election

If you're eligible for Annual Incentive Compensation<sup>5</sup> and are eligible for matching contributions, you should consider contributing from the cash portion of your incentive. **The deadline to make or change an election is Tuesday, Dec. 31, 2019<sup>6</sup>.** If you previously made an election and wish to continue that same election, no action is required on your part.

#### 401(k) SAVINGS PLAN LEGAL LIMITS FOR 2020

The annual contribution limit under the 401(k) Savings Plan for 2020 is \$19,500 (or \$26,000 if you are age 50 or over). Your contributions automatically continue until you reach the annual contribution limit based on your age.

<sup>1</sup>For employees newly hired on or after Dec. 2, 2017, these changes went into effect Jan. 1, 2019. This allowed all JPMC retirement savings to be in one plan for these employees, versus having a second plan with a small balance. For these employees who completed one year of service on or before December 1, 2019, automatic pay credits for the 2019 year will post to their 401(k) accounts in early 2020.

<sup>2</sup>Eligible Compensation is your base salary/regular pay and annual and non-annual cash incentives. It does not include overtime payments, sign-on bonus and similar awards, referral awards, non-cash awards (such as equity awards), and allowances. Any Eligible Compensation that you earn before reaching one year of service is not eligible for automatic pay credits. Eligible Compensation also does not include amounts received while on long-term disability.

<sup>3</sup>Participants receiving long-term disability benefits from the JPMC Long-Term Disability Plan ("LTD Plan") (or under the disability plans of heritage organizations) (collectively, the "LTD Plan") as of Dec. 31, 2019, and eligible to receive pay credits in the Retirement Plan, will receive a one-time single sum pay credit equivalent to the sum of the monthly pay credits they would have received from Jan. 1, 2020, under the terms of the Retirement Plan, had they remained disabled for the maximum period pay credits would have been made and the pay credits were not discontinued under the Retirement Plan. In no event shall this contribution exceed the limits set forth under applicable law. This single sum pay credit will be deposited effective Dec. 31, 2019, and viewable on the My Pension website in early 2020.

<sup>4</sup>To be eligible for 2019 matching contributions, you had to have completed at least one year of service at the time of your contribution to the plan and be actively employed on Dec. 31, 2019 (certain exceptions apply). Also, your Total Annual Cash Compensation in effect for the 2019 plan year (determined as of Aug. 1, 2018) must be less than \$250,000.

<sup>5</sup>Annual Incentive Compensation is the annual cash incentive compensation, if any, awarded under the firm's Performance-Based Incentive Plan (generally paid in January) or Branch Profitability Incentive Plan (generally paid in February).

<sup>6</sup>The deadline for employees subject to quarterly window periods who have elected to have a portion of future contributions invested in the JPMorgan Chase Common Stock Fund has already passed.

## Did you contribute to another employer's 401(k) plan in 2019?

If you were hired in 2019 and you participated in another employer's 401(k) plan prior to joining JPMorgan Chase, it's your responsibility to ensure that your before-tax and Roth contributions to all plans combined don't exceed the annual \$19,000 contribution limit for 2019 (or \$25,000 if you are age 50 or older). If you exceeded the contribution limit, you may request a refund of the excess amount no later than April 1, 2020, by contacting the 401(k) Savings Plan Call Center. If you don't request a refund by that date, these contributions will be taxed twice. (Remember, you were automatically enrolled in the 401(k) Savings Plan if you did not take any action during the opt-out period.)

## Special Award

JPMorgan Chase is providing a Special Award of \$750 (not to exceed 7.5 percent of salary/regular pay or fixed pay in certain locations) to the 401(k) Savings Plan. The award will be made in late January 2020 to all eligible employees who have at least one year of service as of Dec. 31, 2019, and whose total annual cash compensation is less than \$60,000 (determined as of Aug. 1, 2019).

### DID YOU KNOW?

JPMorgan Chase contributed more than **\$480 million** in 401(k) matching contributions and more than **\$40 million** for the Special Award last year.

## Important information about the 401(k) Savings Plan statement

It's easy for participants (or for employees who have not yet enrolled) to find information about the 401(k) Savings Plan online through the 401(k) Savings Plan Web Center via **My Rewards**. In addition, quarterly and annual statements are provided to help participants monitor their retirement savings. Annual statements are distributed in paper, and are also posted to the 401(k) Savings Plan Web Center. The 2019 annual statement will be mailed in mid-February 2020. Statements for the quarters ending March 31, June 30 and Sept. 30 are available online through the 401(k) Savings Plan Web Center approximately three to four weeks following quarter end. If you cannot access your statements online, or would like to receive paper copies, you may request a printed copy of those statements, at no charge, by contacting the 401(k) Savings Plan Call Center. See Who to Call With Benefits Questions, page 10.

## The Retirement Plan (Pension Plan)

### Reminders: 2020 interest credit rate and plan changes

The Retirement Plan is a JPMorgan Chase-paid cash balance pension plan in which you were automatically enrolled if you completed one year of service as of Dec. 1, 2018. Your account grows over time through pay credits (through Dec. 31, 2019, as noted on the previous page) and interest credits. The interest credit rate for 2020 will be 4.5 percent.

Note: Employees newly hired on or after Dec. 2, 2017, did not participate in the Pension Plan. Instead, they accrued automatic pay credits in the 401(k) Savings Plan after one year of service, as described on page 3.

**Please Note:** If you have a prior WaMu Plan account balance, which is part of the JPMorgan Chase Retirement Plan, it will continue to receive the WaMu Plan's interest credit rate. The WaMu Plan interest credit rate is the average annual interest rate on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of three percent. The 2020 WaMu Plan interest credit rate is 3 percent.

For information about the Retirement Savings Plan, go to [me@jpmc > Benefits & Rewards > Retirement Savings](#).

## DEFERRED COMPENSATION PROGRAM<sup>7</sup> REMINDER

### Transition to Newport Group as of Nov. 1, 2019

As a reminder, on Nov. 1, 2019, Newport Group became the new administrator for the Deferred Compensation Program. As a result:

- The Deferred Compensation Web Center has a new look and feel
- Participants now have the ability to generate on-demand statements at any time, for any selected time period (from Nov. 1, 2019, and forward)
- The Deferred Compensation Call Center has expanded hours of 8 a.m. to 8 p.m. Eastern time, Monday through Friday, except certain U.S. holidays.

There were no changes to the Program, participant account elections or investment alternatives as a result of the transition.

<sup>7</sup>Deferred Compensation Program includes the JPMorgan Chase & Co. 2005 Deferred Compensation Plan, Deferred Compensation Program of JPMorgan Chase & Co., Bank One Deferred Compensation Plan, Bear Stearns Companies Inc. AE Investment and Deferred Compensation Plan and Paymentech Deferred Compensation Plan.

## HEALTH CARE, MRA, SPENDING ACCOUNTS & INSURANCE PLANS REMINDERS

### Medical Reimbursement Account

If you completed both Initial Wellness Activities (the Wellness Screening and Wellness Assessment) by **Nov. 22, 2019**, you will **earn** \$100 in your 2020 MRA and **save** \$500 in your 2020 medical payroll contributions<sup>8</sup>. You will earn an additional \$50 in your 2020 MRA and save an additional \$500 in your 2020 medical payroll contributions<sup>8</sup> if your covered spouse/domestic partner also completed both activities by Nov. 22, 2019. These amounts for completing the Initial Wellness Activities will be credited to your MRA – administered by your 2020 health care company, Aetna or Cigna – by mid-January 2020.

#### Maximize your 2019 MRA funds

If you have not yet earned the maximum funds in your MRA for **2019**, you may still have time to complete the Additional Wellness Activities by Dec. 31, 2019. You have the opportunity to earn up to a total of \$1,000 in **2019 MRA** funds (or \$1,400 if your covered spouse/domestic partner also participates) if you are enrolled in the JPMorgan Chase Medical Plan. As a reminder, any unused 2019 MRA funds will automatically carry over into 2020 as long as you remain employed. For information on what activities you can still do to earn 2019 MRA funds, go to My Health and see the **2019 MRA Action Plan** and **My 2019 MRA Additional Wellness Activities**.

#### Transition of your 2019 MRA to your 2020 health care company

Any amounts remaining in your 2019 MRA after 2019 claims processing, ending March 31, 2020, will automatically transfer to your new health care company – Aetna or Cigna – and be available to you by the end of April.

#### Maximize your 2020 MRA funds

**Between Jan. 1 – Dec. 31, 2020**, you have the opportunity to earn up to \$640 when you complete Additional Wellness Activities throughout the year. Plus, if you cover a spouse/domestic partner, you can earn up to \$320 when they complete Additional Wellness Activities in 2020. Combined with your earnings for completing a Wellness Screening and Assessment by Nov. 22, 2019 (\$100 for you; \$50 for your covered spouse/domestic partner), your 2020 MRA balance could be up to \$1,110. See the 2020 Simplified MRA Action Plan available on My Health.

**Act Now!** If you completed a biometric Wellness Screening by Nov. 22, 2019, register on the Virgin Pulse Portal and see which path you've been assigned to (A or B). Go to My Health > Wellness Activities & Services > 2020 Wellness Activities. You'll need to create a user name and password. Your covered spouse/domestic partner will need to create their own user name and password. **Note:** You and/or your covered spouse/domestic partner must complete a Wellness Screening in order to participate in Additional Wellness Activities. Access the Wellness Screening Portal on My Health to view your Wellness Screening options.

#### Not enrolled in the JPMorgan Chase Medical Plan?

If you completed both a Wellness Screening and Assessment between January 1 and November 22, 2019, you will earn \$100 in 2020 Wellness Rewards, to be reflected in your January 2020 pay (and reported as taxable income). You are not eligible to earn Wellness Rewards for participating in Additional Wellness Activities during 2020. View your Wellness Rewards balances and Wellness Activities by visiting My Health > Not enrolled in JPMC Medical?

#### Don't Forget!

Complete Additional Wellness Activities by Dec. 31, 2019 to maximize funds in your 2019 MRA.

#### 2020 Cost for Medical Coverage<sup>8</sup>

The 2020 costs for JPMorgan Chase Medical Plan coverage, which were displayed on the Benefits Web Center during Annual Benefits Enrollment, assumed that you (and your covered spouse/domestic partner) would complete a biometric Wellness Screening and online Wellness Assessment between Jan. 1 and Nov. 22, 2019. Starting in January 2020, your 2020 medical payroll contributions will initially reflect these savings. If you and/or your covered spouse/domestic partner did **not** complete both activities by Nov. 22, 2019, your medical payroll contributions<sup>8</sup> will increase in March 2020 for both you and/or your covered spouse/domestic partner. The full \$500 (or \$1,000) increase will be applied in equal installments to each pay from the first effective pay in March 2020 through December 2020.

<sup>8</sup> Employees and/or their covered spouse/domestic partner who become eligible for benefits coverage after Sept. 1, 2019 and all InstaMed employees, have from their coverage effective date until Nov. 20, 2020 to complete a Wellness Screening and Wellness Assessment to earn 2020 Initial Wellness Rewards. Employees who are newly eligible for coverage after Sept. 1, 2019 and InstaMed employees will automatically pay the reduced medical payroll contributions for 2019 and 2020. If an employee is on an approved leave of absence for 45 consecutive days between Sept. 1, 2019 and Nov. 22, 2019, they will automatically save \$500 in 2020 medical payroll contributions, or \$1,000 if they cover a spouse or domestic partner. Other provisions of the Medical Plan and Wellness Program will continue to apply, including the opportunity to earn MRA funds by completing wellness activities.

## Health Care Spending Account and Dependent Care Spending Account Reminders

- If you enrolled in the JPMorgan Chase Medical Plan, your health care company (Aetna or Cigna) is the administrator of your JPMorgan Chase Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) – as well as your Medical Reimbursement Account (MRA).
- If you did not enroll in the JPMorgan Chase Medical Plan, Cigna will be the administrator of your HCSA and your DCSA – as well as your Wellness Rewards program.
- You have until March 31, 2020 to file HCSA and DCSA claims for expenses incurred during 2019. You should file these claims with your 2019 account administrator as soon as possible.
- With the DCSA, you will forfeit any remaining account balance if you don't use it for eligible expenses incurred during the plan year (Jan. 1 – Dec. 31, 2019).
- With the HCSA:
  - Up to \$500 of your unused **2019** balance will automatically carry over to your 2020 health care company (this same carryover amount will be allowed at the end of each year into the following year).
  - Your 2019 balance will be used to pay any claims with dates of service in 2019 that are received by *your 2019 health care company* in early 2020 through your HCSA claims filing deadline (March 31, 2020). Balances over \$500 will be forfeited after this deadline to comply with IRS regulations. In early April 2020, up to \$500 of any available remaining balance will be transferred to your 2020 health care company and may then be used to pay any claims incurred during 2020.
  - If you did not elect to contribute to the HCSA for 2020, any unused amount under \$25 will be forfeited.

## Claims filing deadlines for 2019 JPMorgan Chase benefits

Claim forms are available online via **My Health**. Or, you can contact your 2019 plan administrator/insurance carrier directly for a claim form.

Benefit Plan	2019 Claims Filing Deadline
Medical (including MRA), Prescription Drug, Dental, Vision, Group Legal Services	Dec. 31, 2020.
Health Care Spending Account, Dependent Care Spending Account	March 31, 2020. File these claims with your 2019 health care company. Remember, MRA funds will be used <b>first</b> before HCSA funds for any out-of-pocket eligible medical and prescription drug expenses.
Transportation Spending Accounts—Parking Account	180 days (six months) following the end of any particular month that you participated in the Parking "Pay Me Back"* Account.

\*Generally, the "Pay Me Back" feature applies only to the Parking Account.

**2020 Transportation Spending Accounts Limits**  
**The monthly Transportation Spending Accounts before-tax limits for 2020 will be:**

**Transit: \$270**  
**Parking: \$270**

## Health care cards

### Medical

You'll receive a new 2020 Medical ID card in your home mail in mid/late December 2019. Continue to use your 2019 Medical ID card through Dec. 31, 2019.

### Prescription drug

If you newly enrolled in the 2020 JPMC Simplified Medical Plan, you will receive a Prescription Drug Plan ID card from CVS Caremark; otherwise, you will keep your current card.

### Debit card

If you're enrolled in the JPMC Simplified Medical Plan, you will receive a debit card in late December from your health care company for the MRA and Health Care Spending Account (if applicable). If you are not enrolled in the JPMC Simplified Medical Plan, you'll receive a spending account debit card from Cigna.



If you currently have a 2019 debit card and are changing health care companies on Jan. 1, 2020, that debit card will stop working after Dec. 31, 2019. For more details, please see the **U.S. Medical Plan Transition Guide** found on My Health.

For information about how to use the debit card for your MRA and HCSA, read the tip sheet found here: My Health > Benefits Enrollment > 2020 Benefits Resources > Spending your MRA and HCSA: Using your Debit Card.

**Please note:** The automatic claim payment process is unfortunately not available for the 2020 Simplified Medical Plan. Employees who may have elected the automatic claim process during Annual Benefits Enrollment will be switched to the debit card payment process.

### IRS maximum for employer-provided child care benefits

The Internal Revenue Service (IRS) limits employer provided, tax-free child care benefits to \$5,000 per family per year. This limit includes the value of the DCSA contributions and the value of the use of the back-up child care program. Highly compensated employees, defined as those whose compensation reflected on their 2019 W-2 form is \$125,000 or more, are subject to a lower tax-free child care limit and will be contacted directly if they participate in the DCSA. The value of the Back-up Child Care Program benefit is determined by calculating the difference between the Fair Market Value (FMV) of one day of care and the co-pay. The firm has determined the FMV of a day of back-up child care to be \$60. Any amount over the tax-free limit will be considered imputed income and tax will be owed on that amount.

If you would like to change your DCSA contributions to avoid going over the IRS limit for 2020, you may make a change to your election **by Dec. 31, 2019** through the accessHR Benefits Contact Center.

### Group Personal Excess Liability Plan

If you enrolled in the Group Personal Excess Liability Plan for 2020, you'll receive your *Coverage Summary Certificate* by email from JPMCLiabilityInsuranceCertificate@ajg.com. If you do not receive this email by mid January, please contact Arthur J. Gallagher Risk Management Services, Inc., the plan administrator, at 1-866-631-4630, Monday through Friday, from 9 a.m. to 5 p.m. ET, except certain holidays. If you do not have a corporate email address, a certificate will be mailed to your home address.

---

## BENEFICIARIES

You are encouraged to review your beneficiary designations on a regular basis and keep them up to date.

**For Basic Life, Business Travel Accident, Supplemental Term Life, and Accidental Death and Dismemberment (AD&D) Insurance Plans**, if you don't have a designated beneficiary on file at the time of your death (or your named beneficiary dies before you), benefits will be paid in the following order:

- Surviving spouse or civil union partner; if none, then:
- Surviving children (in equal shares); if none, then:
- Surviving parents (in equal shares); if none, then:
- Surviving siblings (in equal shares); if none, then:
- Your estate.

If you wish to name your domestic partner as your beneficiary, you must submit an online beneficiary designation form. See the SPD for more details.

Your vested account balances under the 401(k) Savings Plan and the Retirement Plan will automatically be paid to your spouse<sup>9</sup> or to your estate if you are not married.

**Important:** If you are married and you named someone other than your spouse as your Retirement Plan beneficiary before you turned 35, that beneficiary designation will become invalid as of the first day of the plan year when you reach age 35. This means that, unless you submit a new beneficiary designation election after you turn 35, your Retirement Plan vested benefit will be paid to your spouse if you are married at the time of your death, or your estate if you are not.

If you would like to name someone else as your beneficiary, or for other options available to you, please update your beneficiary designations using the **Online Beneficiary Designations** site (<https://beneficiary.jpmorganchase.com>) available on **me@jpmc**. The site allows you to designate beneficiaries electronically and review and update those designations as needed, for instance in the event of a status change (divorce, marriage, or birth/adoption of a child).

For more information, please refer to the respective sections of *Your Guide to Benefits at JPMorgan Chase* (Summary Plan Descriptions) available on **me@jpmc > Benefits & Rewards > Benefits & Rewards Home > Your Guide to Benefits (SPDs)**.

---

<sup>9</sup> The term "spouse" refers to any person to whom you are legally married, including same-sex and opposite-sex marriage, as recognized under federal law.

## UPDATE YOUR PERSONAL INFORMATION

### Qualified status changes during the year

If you experience a qualified status change in benefits status (such as marriage, divorce, birth or adoption of a child), you have 31 days to add yourself or your dependent from the date of the qualified status change, except related to the birth/adoption of a child, in which case you have 90 days to add this eligible dependent (coverage will be retroactive to the date of the qualified status change)<sup>10</sup>.

For additional information, go to My Health > Benefits Enrollment > 2020 Benefits Resources > **Benefits Status Change Guide** or consult the Summary Plan Descriptions available on My Health > Benefits Enrollment > 2020 Benefits Resources > **Benefit Plans Details (Summary Plan Descriptions)**. In addition, in the case of some qualified status changes (such as change in marital status or the birth/adoption of a child), you should consider reviewing your beneficiary designations and making changes as necessary.

### Important note on dependent eligibility

You are responsible for understanding the JPMorgan Chase dependent eligibility rules and abiding by them. Each year during your designated enrollment period, or as a result of a qualified status change as described above, it is important that you review the firm's dependent eligibility rules and the status of your covered dependents, and make any necessary changes. You can access the dependent eligibility requirements online via My Health > Benefits Enrollment > 2020 Benefits Resources > **Dependent Eligibility Requirements** tip sheet.

#### IMPORTANT!

You will be required to provide documentation when you add a new dependent to coverage under the Health Care and Insurance Plans including those you added during annual enrollment. Please see the 2020 Dependent Eligibility Requirements tip sheet mentioned above.

### Verify your personal information

In advance of tax season, make sure that your personal information is accurate on JPMorgan Chase systems so that your 2019 W-2 tax forms can be prepared correctly. Please be sure to verify your name, home address and marital status on **My Personal Profile** (<https://mpp.jpmchase.net>). On an ongoing basis, it's important for you to update your marital status as well as changes to other personal information, such as address changes.

If you need to make changes to your Social Security number, call the accessHR Benefits Contact Center. Changes must be received by Dec. 31, 2019, in order to ensure that your W-2 is correct. In addition, please be sure you have a current phone number on record as our health care companies will be contacting participants with important wellness information. Please answer the call when received or respond back for important information that can affect your health.

If you have not already done so, consider signing-up to receive your W-2 online. It's faster, easier, "greener" and more secure than mailing a paper copy to your home address. To sign up for an electronic W-2, go to My Personal Profile > Tax > W2 Consent. You must sign up by Dec. 31; otherwise, your W-2 form will be mailed to your home address by the end of January 2020.

### Update your dependents' Social Security number

If you haven't already done so, go to the Benefits Web Center through My Health to add Social Security numbers for all of your dependents covered under a JPMorgan Chase health care plan, including those you added during Annual Enrollment.

If you and your spouse/domestic partner are both JPMorgan Chase employees and covered under one employee's health care options:

- If you are enrolling your spouse/domestic partner under your JPMorgan Chase benefits on the Benefits Web Center (available on My Health) for the first time, you will be prompted to enter their Social Security number.
- If you already cover your spouse/domestic partner under your JPMorgan Chase benefits and want to update their Social Security number, you'll need to call the accessHR Benefits Contact Center.

<sup>10</sup>You will also have 90 days to add any newly-eligible dependents should that dependent pass away within this 90-day period. Contact the Benefits Web Center or accessHR Benefits Contact Center.

## IMPORTANT TAX REMINDERS

### Required Tax Form 1095-C

As part of the [Affordable Care Act \(ACA Health Reform\)](#), employers are responsible for furnishing their impacted U.S. active and inactive employees with a Form 1095-C detailing the health coverage JPMorgan Chase offered them and their dependents during 2019. This Form 1095-C will be sent to you by January 31, 2020. Please allow seven to ten business days for delivery. Alternatively, if you'd like to receive your Form 1095-C online, go to **My Health > Benefits Web Center** where you will be able to enroll in electronic delivery.

Additional information and Frequently Asked Questions (FAQs) on electronic notifications and the Form 1095-C are available by going to **me@jpmc** > Payroll & Timekeeping > [Pay Statements Recent & Annual](#); or visit My Health > Benefits Web Center > **Medical Tax Form 1095**.

*The JPMorgan Chase U.S. Benefits Program is generally available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.*

*This Bulletin modifies and changes Your JPMorgan Chase Benefits Guide and is a summary of material modification for certain plans under the JPMorgan Chase U.S. Benefits Program. It supplements, clarifies, and amends various sections of the Guide and should be referred to as part of the Guide and its Summary Plan Descriptions. Please retain this information for your records.*

## WHO TO CALL WITH BENEFITS QUESTIONS

Benefits information is available throughout the year on **My Health** to help you use your benefits. If you have additional questions or need more information, use this list of JPMC benefits contacts:

<b>For questions about your:</b>	
<ul style="list-style-type: none"> <li>• <b>JPMC Medical Plan</b></li> <li>• <b>Online Wellness Assessment</b> (Cigna for everyone)</li> <li>• <b>Medical Reimbursement Account (MRA)</b></li> <li>• <b>Health Care Spending Account (HCSA)*</b></li> <li>• <b>Dependent Care Spending Account (DCSA)*</b></li> <li>• <b>Nurseline</b> (for health-related inquiries)</li> </ul>	
Aetna	1-800-468-1266; 8 a.m. to 8 p.m., all time zones, Mon. – Fri.
Cigna	1-800-790-3086; 24/7
UHC (for 2019 coverage and claims)	1-800-272-8970; 8 a.m. to 8 p.m., all time zones, Mon. – Fri. (Nurses available 24/7 – just say “speak to a nurse.”)
<b>For additional help when working with your health care company about:</b>	
<ul style="list-style-type: none"> <li>• <b>Claims</b></li> <li>• <b>Health-related inquiries</b></li> <li>• <b>Health care reform</b></li> </ul>	
Health Advocate	1-866-611-8298; 8 a.m. to 9 p.m. ET, Mon. – Fri.; Email: answers@HealthAdvocate.com
<b>For Expert Medical Advice, including an expert medical second opinion on a documented diagnosis, treatment decision support and additional services:</b>	
Grand Rounds	1-888-868-4693; 8 a.m. to 9 p.m., ET, Mon. – Fri.
<b>For questions about fertility benefits:</b>	
WINFertility	1-833-439-1517; 9 a.m. – 7:30 p.m., ET, Mon – Fri.
<b>For questions about your prescription drug coverage under the JPMC Medical Plan</b>	
CVS Caremark	1-866-209-6093; 24/7 (TDD assistance: 1-800-863-5488)
<b>For questions about your Dental option</b>	
MetLife (PDP option)	1-888-673-9582; 8 a.m. to 11 p.m. ET, Mon. – Fri.
Aetna for (DMO option)	1-800-843-3661; 8 a.m. to 6 p.m. ET, Mon. – Fri.
Cigna for (DHMO option)	1-800-790-3086; 9 a.m. to 11 p.m. ET, Mon. – Fri. (all other times a non-dedicated service representative will answer your call)
<b>For questions about your Vision Plan</b>	
EyeMed	1-833-279-4363; 7:30 a.m. to 11 p.m., ET, Mon. – Fri. (11 a.m. to 8 p.m., ET, Sun.)
<b>For questions about your Transportation (Transit/Parking) Spending Account (TSA)</b>	
Wageworks	1-877-924-3967; 8 a.m. to 8 p.m. ET, Mon. – Fri. (except certain U.S. holidays)
<b>For questions about:</b>	
<ul style="list-style-type: none"> <li>• <b>Enrollment and general benefits</b></li> <li>• <b>Life, Accidental Death and Dismemberment (AD&amp;D) and Long Term Insurance</b></li> <li>• <b>Increasing or decreasing your Employee Stock Purchase Plan contributions</b></li> </ul>	
accessHR Contact Center	1-877-JPMChase (1-877-576-2427) or 1-212-552-5100 if calling from outside the United States; 8 a.m. to 7 p.m. ET, Mon. – Fri.
<b>For questions about your Employee Stock Purchase Plan account at Computershare:</b>	
Stock Programs Call Center at Computershare	1-800-982-7089 (1-201-680-6862 if calling from outside the United States); 3 a.m. to 9 p.m. ET, Mon.– Fri.
<b>For questions about retirement savings:</b>	
<ul style="list-style-type: none"> <li>• <b>401(k) Savings Plan</b></li> <li>• <b>Retirement Plan (pension)</b></li> </ul>	
Retirement Savings	me@jpmc > Benefits & Rewards > Retirement Savings > <a href="#">401(k) and Pension Contact Information</a>

\* For employees not enrolled in the JPMC Medical Plan: Cigna administers Wellness Rewards and the Health Care and Dependent Care Spending Accounts

## APPENDIX

### Summary Plan Description (SPD) Updates and Information

For benefits plan details, see **Your Guide to Benefits (SPDs)** available on [me@jpmc > Benefits & Rewards > Benefits & Rewards Home > Your Guide to Benefits \(SPDs\)](#).

This U.S. Benefits Year-End Bulletin (2019) can be found on this site under [About This Guide](#).

### Medical Plan Changes

#### Health Care Company Changes

Aetna and Cigna have been chosen as our health care companies for the JPMorgan Chase U.S. Medical Plan effective January 1, 2020. UnitedHealthcare (UHC) will no longer be offered. (Update to the [JPMorgan Chase Medical Plan SPD](#).)

Employees living in Arizona and Ohio who enrolled for medical coverage will participate in the new Simplified Medical Plan and Wellness Program, effective January 1, 2020. (See [The Simplified Medical Plan for Arizona and Ohio 2020](#).)

In November 2019, Haven started offering a new primary care pilot in conjunction with Central Ohio Primary Care (COPC) to a select group of JPMorgan Chase employees and families based in the Columbus, Ohio area. The objective of the pilot is to identify ways to improve the ability of primary care practitioners to deliver better outcomes, patient experience, and costs through data and technology.

#### Prescription Drug Plan Changes

The new Simplified Medical Plan provides a new prescription drug plan design. (See [The Simplified Medical Plan for Arizona and Ohio 2020](#).)

#### Infertility Benefit Clarifications

The lifetime maximums for medical and prescription drugs under the infertility benefit accounts for charges paid by the plan. Your out-of-pocket expenses (copayments) are not included in the lifetime maximums.

#### Fertility Benefit Changes

If you use a provider outside of WIN's network, you must pay for expenses upfront and file for reimbursement. You will have six months from the date you incurred the claim to file for reimbursement. (Update to The Medical Plan.)

#### Hearing Aid Benefit Changes

You will be subject to out-of-network pricing if you visit an out-of-network provider/DME equipment provider. Hearing aids do not need to be prescribed by an in-network provider or obtained from an in-network Durable Medical Equipment (DME) provider in order to be considered a covered, eligible charge. (Update to The Medical Plan.)

#### Cognitive Therapy Changes

Cognitive therapy is limited to 60 visits per year. (Update to the Medical Plan.)

#### Mental Health Changes

Mental health care or benefits, in accordance with the Mental Health Parity and Addiction Equity Act, are items or services for mental health or substance use disorder conditions, as determined solely within the discretion of the plan administrator, consistent with generally recognized independent standards of current medical practice. Conditions affecting physical health that are related to a mental health condition or substance use disorder are medical/surgical benefits rather than mental health care benefits under the Medical Plan. (Update to The Medical Plan.)

#### Out-of-Network Deductible Clarifications

For out-of-network deductibles under the Simplified Medical Plan, the "per person" rule allows the employee or any covered dependent(s) [e.g., spouse/domestic partner or child] to reach an individual deductible, after which the deductible is satisfied for the year for that person. Covered individuals who have not met the deductible may combine to meet the remainder of the deductible.

for that particular coverage level. Note: Your deductible can be 'reset' back to the employee "per person" amount if you add or remove dependents, etc. (Update to the Medical Plan)

### **Medical Reimbursement Account and Spending Accounts Changes**

Your Medical Reimbursement Account (MRA), Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) will be managed by the health care company you choose for 2020 — either Aetna or Cigna. Note that if you are not enrolled in a JPMorgan Chase Medical Plan, Cigna will administer your HCSA/DCSA.

### **Company-Subsidized COBRA Coverage Changes**

For COBRA purposes, your Total Annual Cash Compensation (TACC), as defined by the Plan, is frozen as of the last day of active employment with JPMorgan Chase.

### **Retirement Savings Program Changes**

#### **401(k) Savings Plan Changes**

Effective as of January 1, 2019, the Plan permits hardship distributions for expenses and losses (including loss of income) incurred by an account of a disaster declared by the Federal Emergency Management Agency ("FEMA") under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, provided the Participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

#### **Retirement Plan Changes**

Effective as of January 1, 2020, any Cazenove Participant who commences benefits after this date, will have their Temporary Retirement Benefit Supplement automatically adjusted on May 1 of each year using the Mercer National Survey of Employer-Sponsored Health Plans ("Mercer Trend Factor"). All prior adjustments for those who have yet to commence benefits shall be recalculated using the Mercer Trend Factor.

# The 2020 U.S. Benefits Program Year-End Bulletin

December 2020

For U.S. benefits-eligible employees offered the Core Medical Plan (those residing in all states **except** Arizona and Ohio)

In this 2020 Year-End Bulletin, you'll read about actions that you can take in the coming months with respect to your JPMorgan Chase benefits. **[Please note: The actions described in this Bulletin may not all apply to you; those that do depend on the benefit plans in which you are enrolled.]**

<p><input type="checkbox"/> <b>Now</b></p>	<ul style="list-style-type: none"> <li>• Complete Additional Wellness Activities by Dec. 31, 2020 to maximize your 2020 MRA funds.</li> <li>• Consider contributing to the 401(k) Savings Plan from the cash portion of your Annual Incentive Compensation paid to you in early 2021 (if any). The deadline to make or change an election is Thursday, Dec. 31, 2020.</li> <li>• Verify your personal information in advance of tax season so your 2020 1095-C tax form (detailing your participation in the JPMC Medical Plan) and your 2020 W-2 tax form can be prepared correctly.</li> <li>• View/print your 1099-Div or 1042-S form for 2020 if you are enrolled in the Employee Stock Purchase Plan and received dividend income of \$10 or more from Computershare this year. From me@jpmc &gt; My Rewards and Retirement Savings, access your Computershare account and look under <b>Tax Forms and Documents</b>.</li> <li>• Incur eligible medical, prescription drug, dental and vision expenses to draw down your remaining 2020 Health Care Spending Account (HCSA) balance. Unused amounts over \$550 will be forfeited after March 31, 2021* if you don't use them for eligible expenses incurred in 2020.</li> <li>• Incur eligible dependent care expenses to draw down your remaining 2020 Dependent Care Spending Account (DCSA) balance. Unused amounts will be forfeited after March 31, 2021* if you don't use them for eligible expenses incurred during 2020.</li> </ul>
<p><input type="checkbox"/> <b>Beginning Jan. 1, 2021</b></p>	<ul style="list-style-type: none"> <li>• Begin using your new health care ID card(s) and new debit card, if applicable.</li> <li>• Start participating in the Additional Wellness Activities outlined on your 2021 MRA Action Plan to maximize your 2021 MRA funds.</li> <li>• Watch for funds in your MRA (administered by your 2021 health care company) by mid January if you and/or your covered spouse/domestic partner completed a Wellness Assessment by Nov. 20, 2020 (11:59pm EST).</li> <li>• In mid January, watch for your 2020 W-2 Form.</li> <li>• In late January, look for information about the \$750 Special Award to the 401(k) plan for eligible employees.</li> <li>• In late January, watch for your Employee Stock Purchase Plan year-end statement detailing transaction activity for 2020 (as applicable).</li> </ul>
<p><input type="checkbox"/> <b>February 2021</b></p>	<ul style="list-style-type: none"> <li>• In early February, watch for information about automatic pay credits and matching contributions credited to your 401(k) Savings Plan account, if eligible.</li> <li>• In mid February, the 1095-C tax form will be available online and mailed to homes soon thereafter.</li> <li>• By late February, Employee Stock Purchase Plan participants should receive form 1099-B detailing stock sales completed in 2020.</li> <li>• Beginning mid-February 2021, you will see an increase in your 2021 medical payroll contributions if you and/or your covered spouse/domestic partner did not complete a Wellness Assessment by Nov. 20, 2020 (11:59 p.m. EST).</li> </ul>
<p><input type="checkbox"/> <b>March 31, 2021</b></p>	<ul style="list-style-type: none"> <li>• You have until March 31, 2021* to file HCSA and DCSA claims for eligible expenses incurred <b>during 2020</b> with your 2020 account administrator. Unused amounts in your HCSA (in excess of \$550) and DCSA are forfeited if not used for eligible expenses incurred in 2020 by this deadline.</li> <li>• You have at least until March 31, 2021* to file HCSA and DCSA claims for eligible expenses incurred <b>during 2019</b>. This deadline has been extended to 60 days after the end of the COVID-19 pandemic outbreak period.</li> </ul>

*\*You will be notified if COVID-19-related legislation extends or impacts this deadline.*

For details on the above actions, refer to the **Table of Contents**.



TABLE OF CONTENTS	Page
NEW! MY FINANCES AND ME BENEFIT	2
RETIREMENT SAVINGS PROGRAM REMINDERS	2
MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS	4
SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS	5
EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS	7
BENEFICIARIES	8
UPDATE YOUR PERSONAL INFORMATION	8
IMPORTANT TAX REMINDERS	9
WHO TO CALL WITH BENEFITS QUESTIONS	10
APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION	11

## NEW! MY FINANCES AND ME BENEFIT

### Financial well-being benefit

Take advantage of the new [My Finances and Me](#) benefit and access an online hub featuring a Financial Wellness Assessment, register for group education sessions and speak to a Financial Coach about any financial topic by calling 1-833-283-0031. This benefit is fully paid for by JPMorgan Chase.

## RETIREMENT SAVINGS PROGRAM REMINDERS

### 401(k) Savings Plan

#### 401(k) Savings Plan 2020 automatic pay credits

If you're an eligible plan participant<sup>1</sup>, the firm will credit the 2020 annual automatic pay credits to your 401(k) Savings Plan account in early February 2021. You'll receive a confirmation statement in February 2021. Automatic pay credits are equivalent to three to five percent of Eligible Compensation<sup>2</sup> (capped at \$100,000). As a reminder, pay credits in the Pension Plan ceased as of Jan. 1, 2020, and instead shifted to the 401(k) Savings Plan.

#### 401(k) Savings Plan 2020 matching contributions

If you're an eligible plan participant<sup>1</sup>, the firm will credit the 2020 annual matching contribution to your 401(k) Savings Plan account in early February 2021. You'll receive a confirmation statement in February 2021.

#### 401(k) Savings Plan Annual Incentive Compensation election

If you're eligible for Annual Incentive Compensation<sup>3</sup> and are eligible for matching contributions, you should consider contributing from the cash portion of your incentive. **The deadline to make or change an election is Thursday, Dec. 31, 2020.**<sup>4</sup> If you previously made an election and wish to continue that same election, no action is required on your part.

<sup>1</sup>To be eligible for 2020 automatic pay credits and matching contributions, you had to have completed at least one year of service and be actively employed on Dec. 31, 2020 (certain exceptions apply). In addition, to be eligible for the 2020 matching contribution, your Total Annual Cash Compensation in effect for the 2020 plan year (determined as of Aug. 1, 2019) must be less than \$250,000.

<sup>2</sup>Eligible Compensation is your base salary/regular pay and annual and non-annual cash incentives. It does not include overtime payments, sign-on bonus and similar awards, referral awards, non-cash awards (such as equity awards), and allowances. Any Eligible Compensation that you earn before reaching one year of service is not eligible for automatic pay credits.

<sup>3</sup>Annual Incentive Compensation is the annual cash incentive compensation, if any, awarded under the firm's Performance-Based Incentive Plan (generally paid in January) or Branch Profitability Incentive Plan (generally paid in February).

<sup>4</sup>The deadline for employees subject to quarterly window periods who have elected to have a portion of future contributions invested in the JPMorgan Chase Common Stock Fund has already passed.

**401(k) Savings Plan  
Legal Limits for 2021**

The annual contribution limit under the 401(k) Savings Plan for 2021 is \$19,500 (or \$26,000 if you are age 50 or over). Your contributions automatically continue until you reach the annual contribution limit based on your age.

**Did you contribute to another employer's 401(k) plan in 2020?**

If you were hired in 2020 and you participated in another employer's 401(k) plan prior to joining JPMorgan Chase, it's your responsibility to ensure that your before-tax and Roth contributions to all plans combined don't exceed the annual \$19,500 contribution limit for 2020 (or \$26,000 if you are age 50 or older). If you exceeded the contribution limit, you may request a refund of the excess amount no later than April 1, 2021 by contacting the 401(k) Savings Plan Call Center. If you don't request a refund by that date, these contributions will be taxed twice. (Remember, you were automatically enrolled in the 401(k) Savings Plan if you did not take any action during the opt-out period.)

**Special Award**

JPMorgan Chase is providing a Special Award of \$750 (not to exceed 7.5 percent of salary/regular pay or fixed pay in certain locations) to the 401(k) Savings Plan. The award will be made in late January 2021 to all eligible employees who have at least one year of service as of Dec. 31, 2020, and whose total annual cash compensation is less than \$60,000 (determined as of Aug. 1, 2020).

**Did you know?**

JPMorgan Chase contributed more than **\$505 million** in 401(k) matching contributions and more than **\$38 million** for the Special Award last year.

**Important information about the 401(k) Savings Plan statement**

It's easy for participants (or for employees who have not yet enrolled) to find information about the 401(k) Savings Plan online through the 401(k) Savings Plan Web Center via **My Rewards**. In addition, quarterly and annual statements are provided to help participants monitor their retirement savings. Annual statements are distributed in paper, and are also posted to the 401(k) Savings Plan Web Center. The 2020 annual statement will be mailed in mid-February 2021. Statements for the quarters ending March 31, June 30 and Sept. 30 are available online through the 401(k) Savings Plan Web Center approximately three to four weeks following quarter end. If you cannot access your statements online, or would like to receive paper copies, you may request a printed copy of those statements, at no charge, by contacting the 401(k) Savings Plan Call Center. See Who to Call With Benefits Questions, page 10.

**The Retirement Plan (Pension Plan)**

**Reminders: 2021 interest credit rate**

Your JPMorgan Chase Retirement Plan account (if applicable) continues to grow with interest credits only. The interest credit rate for 2021 will be 4.5 percent.

**Note:** *If you have a prior WaMu Plan account balance, which is part of the JPMorgan Chase Retirement Plan, it will continue to receive the WaMu Plan's interest credit rate. The WaMu Plan interest credit rate is the average annual interest rate on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of three percent. The 2021 WaMu Plan interest credit rate is three percent.*

For information about the Retirement Savings Plan, go to me@jpmc > Benefits & Rewards > [Retirement Savings](#).

## MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS

If you completed an online Wellness Assessment between Nov. 23, 2019 and Nov. 20, 2020 (11:59 pm ET), you will **earn** \$200 in your 2021 MRA and **save** \$500 on your 2021 medical payroll contributions<sup>5</sup>. You will earn an additional \$100 in your 2021 MRA and save an additional \$500 on your 2021 medical payroll contributions<sup>5</sup> if your covered spouse/domestic partner also completed the online Wellness Assessment during that same time period. These amounts for completing the Initial Wellness Activity will be credited to your MRA – administered by your 2021 health care company, Aetna or Cigna – by mid January 2021.

### Maximize your 2020 MRA funds by Dec. 31, 2020

If you have not yet earned the maximum funds in your MRA for **2020**, you may still have time to complete the Additional Wellness Activities by Dec. 31, 2020. You have the opportunity to earn up to a total of \$1,000 in **2020 MRA** funds (or \$1,400 if your covered spouse/domestic partner also participates). As a reminder, any unused 2020 MRA funds will automatically carry over into 2021 as long as you remain employed. For information on what activities you can still do to earn 2020 MRA funds, go to My Health > Wellness Activities & Services and see the **2020 MRA Action Plan** and **2020 Wellness Activities**.

### Maximize your 2021 MRA funds throughout the year

**Between Jan. 1 – Dec. 31, 2021**, you have the opportunity to earn up to \$800 when you complete Additional Wellness Activities throughout the year. Plus, if you cover a spouse/domestic partner, you can earn up to \$300 when they complete Additional Wellness Activities in 2021. The total amount you can earn – including funds for completing the online Wellness Assessment between Nov. 23, 2019 – Nov. 20, 2020 (\$200 for you; \$100 for your covered spouse/domestic partner) – is up to \$1,400 in 2021. See the 2021 MRA Action Plan available on My Health as of Jan. 1, 2021.

#### Don't forget!

Complete Additional Wellness Activities by Dec. 31, 2020 to maximize funds in your **2020 MRA**.

#### 2021 cost for medical coverage<sup>5</sup>

The 2021 costs for JPMorgan Chase Medical Plan coverage, which were displayed on the Benefits Web Center during Annual Benefits Enrollment, assumed that you (and your covered spouse/domestic partner) would complete an online Wellness Assessment between Nov. 23, 2019 and Nov. 20, 2020 (11:59 pm EST). Starting in January 2021, your medical payroll contributions will initially reflect these savings. If you and/or your covered spouse/domestic partner did **not** complete a Wellness Assessment by Nov. 20, 2020, your medical payroll contributions<sup>5</sup> will increase in February 2021 for both you and/or your covered spouse/domestic partner. The full \$500 (or \$1,000) increase will be applied in equal installments to each pay from the first effective pay in February 2021 through December 2021.

#### Not enrolled in the JPMorgan Chase Medical Plan?

If you completed an online Wellness Assessment between Nov. 23, 2019 and Nov. 20, 2020 (11:59 pm EST), you will earn \$200 in 2021 Wellness Rewards, to be reflected in your January 2021 pay (and reported as taxable income). You can earn up to \$400 in 2021 Wellness Rewards when you complete Additional Wellness Activities in 2021. See the 2021 Wellness Rewards Action Plan available on My Health as of Jan. 1, 2021. Wellness Rewards are not available to spouses/domestic partners of employees who do not enroll in the JPMorgan Chase Medical Plan. View your Wellness Rewards balances and Wellness Activities by visiting My Health > **Not enrolled in JPMC Medical?**

<sup>5</sup> **Employees who become eligible for benefits coverage** — and/or add a spouse/domestic partner to medical coverage — after Sept. 1, 2020, will automatically save \$500 (or \$1,000 if covering a spouse/domestic partner) on both 2020 and 2021 medical payroll contributions without completing the Initial Wellness Activity in 2020. They will have until the 2021 Initial Wellness Activity deadline (to be communicated in 2021) to earn 2021 MRA dollars for completing the Initial Wellness Activity; however, if they complete the Initial Wellness Activity by November 20, 2020 (11:59 pm EST), they not only earn Wellness Rewards for their 2020 MRA, but for their 2021 MRA too. **Employees who are on an approved leave of absence** for 45 consecutive days between Sept. 1 and Nov. 20, 2020, and do not complete a Wellness Assessment during that time will automatically save \$500 in 2021 on their medical payroll contributions (or \$1,000 if they cover a spouse/domestic partner). Other provisions of the JPMorgan Chase Medical Plan and Wellness Program will continue to apply, including the opportunity for employees and covered spouses/domestic partners to earn MRA funds for completing Additional Wellness Activities.

## SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS

### Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) reminders

- If you enrolled in the JPMorgan Chase Medical Plan, your health care company (Aetna or Cigna) is the administrator of your JPMorgan Chase Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) – as well as your Medical Reimbursement Account (MRA).
- If you did not enroll in the JPMorgan Chase Medical Plan, Cigna will be the administrator of your HCSA and your DCSA – as well as your Wellness Rewards program.
- You have until March 31, 2021 to file HCSA and DCSA claims for eligible expenses incurred during 2020. You should file these claims with your 2020 account administrator as soon as possible. (Please note: You will be notified of any deadline extension granted by the federal government.)
- You will forfeit any remaining DCSA balance if you don't use it for eligible expenses incurred during the plan year (Jan. 1 – Dec. 31, 2020).
- Your 2020 HCSA balance will be used to pay any claims with dates of service in 2020 that are received in early 2021 through your HCSA claims filing deadline (March 31, 2021). Any remaining balance over \$550 will be forfeited after March 31, 2021 if you don't use them for eligible expenses incurred during 2020. Up to \$550 of your unused **2020** HCSA balance will automatically carry over to your **2021** HCSA.
- Any unused 2020 HCSA balance under \$25 will be forfeited if you did not elect to contribute to the HCSA for 2021.

### Claims filing deadlines for 2020 JPMorgan Chase benefits

Claim forms are available on **My Health**. Or, you can contact your 2020 plan administrator/insurance carrier directly for a claim form.

Benefit Plan	2020 Claims Filing Deadline
Medical (including MRA), Prescription Drug, Dental, Vision, Group Legal Services	Dec. 31, 2021
Health Care Spending Account, Dependent Care Spending Account	March 31, 2021. You will be notified of any extension granted by the federal government. File these claims with your 2020 health care company. Remember, MRA funds will be used <b>first</b> before HCSA funds for any out-of-pocket eligible medical and prescription drug expenses.
Transportation Spending Accounts—Parking Account	180 days (six months) following the end of any particular month that you participated in the Parking "Pay Me Back"* Account.  <i>*Generally, the "Pay Me Back" feature applies only to the Parking Account.</i>

#### 2021 Transportation Spending Accounts (TSA) Limits

The monthly TSA before-tax limits for 2021 will be:

- Transit: \$270
- Parking: \$270

#### 2019 claims filing deadline extension

You have at least until March 31, 2021 to file HCSA and DCSA claims for expense incurred during 2019. This deadline has been extended to 60 days after the end of the COVID-19 pandemic outbreak period. The end of the pandemic period continues to be extended by the federal government. You will be notified of updates as they become available.

### Changing health care companies for 2021

If you are changing health care companies for 2021, there will be a delay in your unused MRA and/or HCSA funds from the prior year transitioning to your MRA/HCSA at your new health care company (generally occurs in the April time frame). This delay is designed to allow your prior health care company continued access to funds in your MRA/HCSA to pay prior year eligible claims that are processed in the first four months of the new year. However, if this policy creates a financial hardship, you may contact your new health care company to accelerate the transition of your MRA/HCSA funds, which may allow you to access your prior year unused MRA/HCSA funds more quickly. Be sure to submit any 2020 MRA/HCSA or DCSA claims to your 2020 health care company as soon as possible (to avoid any delays in reimbursement, given the transition of these funds to your new health care company).

## Health care cards

### Medical Plan

If you are remaining with the same health care company (Aetna or Cigna) for next year, you'll keep your current Medical ID card. If you're changing health care companies or newly enrolled in the 2021 JPCM Medical Plan, you'll receive a new Medical ID card in your home mail in mid/late December 2020.

### Prescription Drug Plan

If you are newly enrolled in the 2021 JPCM Medical Plan, you will receive a Prescription Drug Plan ID card from CVS Caremark; otherwise, you will keep your current card.

### Debit card

You'll receive a new debit card for the MRA and HCSA (if applicable) if you changed health care companies or newly-elected the debit card payment option. If you are not enrolled in the JPCM Medical Plan but have elected to participate in the HCSA, your spending account debit card will be issued by Cigna. If you currently have a 2020 debit card and are changing health care companies on Jan. 1, 2021, that debit card will stop working after Dec. 31, 2020. However, you can still submit claims for 2020 expenses. Contact your 2020 health care company for details. For more information about paying your expenses with your MRA/HCSA, read the tip sheet found here: [My Health > Benefits Enrollment > 2021 Benefits Resources > Spending your MRA and HCSA: Automatic Claim Payment and Debit Card](#).

## IRS maximum for employer-provided child care benefits

The Internal Revenue Service (IRS) limits employer provided, tax-free child care benefits to \$5,000 per family per year. This limit includes the value of the Dependent Care Spending Account (DCSA) contributions and the value of the use of the back-up child care program. Highly compensated employees, defined as those whose compensation reflected on their 2020 W-2 form is \$130,000 or more, are subject to a lower tax-free child care limit and will be contacted directly if they participate in the DCSA. The value of the Back-up Child Care Program benefit is determined by calculating the difference between the Fair Market Value (FMV) of one day of care and the co-pay. The firm has determined the FMV of a day of back-up child care to be \$60. Any amount over the tax-free limit will be considered imputed income and tax will be owed on that amount.

## Group Personal Excess Liability Plan

If you enrolled in the Group Personal Excess Liability Plan for 2021, you'll receive your *Coverage Summary Certificate* by email from [JPMCLiabilityInsuranceCertificate@ajg.com](mailto:JPMCLiabilityInsuranceCertificate@ajg.com). If you do not receive this email by mid January, please contact Arthur J. Gallagher Risk Management Services, Inc., the plan administrator, at 1-866-631-4630, Monday through Friday, from 9 a.m. to 5 p.m. ET, except certain holidays. If you do not have a corporate email address, a certificate will be mailed to your home address.

## Group Legal Plan

If you enrolled in the Group Legal Plan for 2021, you'll want to note a change to the portability period. Effective Jan. 1, 2021, the portability period for terminated employees and their covered dependents will change from 30 months to 12 months. This means you'll have 12 months to continue your coverage in the Group Legal Plan by paying premiums directly to MetLife Legal Plans. You must contact MetLife Legal Plans within 31 days of your termination date to setup direct payment.

## **EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS**

If you participate in [ESPP](#), you pay 95 percent of the average of the high and low sales prices of JPMorgan Chase common stock on the four purchase dates during the year—the first business day of January, April, July and October. In other words, you receive a five percent discount on JPMorgan Chase common stock. Additionally, you will not pay any broker's fees on your purchases with salary contributions.

If you enrolled for the first time during the annual enrollment in the fall of 2020, please review your first pay of January 2021 to make sure the deduction amount you requested was withheld. Also, if you are first contributing to ESPP in January 2021, please note that your first purchase of shares will take place in April 2021. New participants in 2021 should also be prepared in April 2021 to complete a W-9 or W-8BEN tax certification form within a week following their April stock purchase. More details on this tax certification process will be provided in April 2021.

The five percent discount is subject to tax, so you should notice this discount in box 12 of your W2 that you receive in January 2021.

### **Annual statement**

In late January 2021, you should receive your year-end annual ESPP statement, if you are enrolled in the Plan. It will consist of up to four sections: Summary of Account Holdings, Dividend Reinvestment Activity, Year-To-Date Plan Summary and Transaction Activity. Through Summary of Account Holdings, you will be able to determine your current share balance in your account. Via Transaction Activity, you will find your prior year activity including the number of shares of common stock purchased on the applicable purchase dates and the prices paid. Your annual statement will be available online on the Plan Web Center and will be mailed to your address of record (unless you have elected a different delivery method). Please be sure to keep your annual statement with your tax records because it shows how many shares of stock you own, serves as your proof of ownership, and helps you determine any tax liability you may have.

### **Dividends and 1099-Div or 1042-S**

A benefit of stock ownership is your entitlement to dividends, if declared. The Board of Directors of JPMorgan Chase & Co. determines the amount, if any, of the dividends to be paid to the shareholders, and how often. The amount each shareholder receives depends on the amount of the dividend per share and the number of shares each shareholder owns. Any declared dividends currently are paid at the end of the month in January, April, July and October based on your holdings as of a specified date, generally the sixth calendar day of the respective month. If you received dividend income of \$10 or more from Computershare in 2020, your income will be reported on a 1099-Div or 1042-S and the document is available online now. Go to [me@jpmc](#) > My Rewards and Retirement Savings, access your Computershare account and look under Tax Forms and Documents.

### **Stock sales**

You can sell some or all of your shares at any time, subject to market availability and preclearance requirements for certain employees. If you sell shares through the Plan, your contributions will continue. Should you sell any of your shares, you will also receive a Form 1099-B detailing your stock sale proceeds (sale price times number of shares sold minus transaction fees). This 1099-B will be provided in late February 2021 for any stock sales done in 2020.



## BENEFICIARIES

### Review your beneficiary designations on a regular basis to keep them up to date.

For **Basic Life, Business Travel Accident, Supplemental Term Life, and Accidental Death and Dismemberment (AD&D) Insurance Plans**, if you don't have a designated beneficiary on file at the time of your death (or your named beneficiary dies before you), benefits will be paid in the following order:

- Surviving spouse or civil union partner; if none, then:
- Surviving children (in equal shares); if none, then:
- Surviving parents (in equal shares); if none, then:
- Surviving siblings (in equal shares); if none, then:
- Your estate.

Your vested account balances under the 401(k) Savings Plan and the Retirement Plan will automatically be paid to your spouse<sup>6</sup> or to your estate if you are not married at the time of your death.

If you would like to name someone else as your beneficiary, or for other options available to you, please update your beneficiary designations using the **Online Beneficiary Designations** site (<https://beneficiary.jpmorganchase.com>) available on **me@jpmc**. The site allows you to designate beneficiaries electronically and review and update those designations as needed, for instance in the event of a status change (divorce, marriage, or birth/adoption of a child).

**Important:** If you are married and you named someone other than your spouse as your Retirement Plan beneficiary before you turned 35, that beneficiary designation will become invalid as of the first day of the plan year when you reach age 35. This means that, unless you submit a new beneficiary designation election after you turn 35, your Retirement Plan vested benefit will be paid to your spouse if you are married at the time of your death, or your estate if you are not.

For more information, please refer to the respective sections of **Your Guide to Benefits (SPDs)** available on **me@jpmc > Benefits & Rewards > Benefits & Rewards Home**.

## UPDATE YOUR PERSONAL INFORMATION

### Qualified status changes during the year

If you experience a qualified status change in benefits status (such as marriage, divorce, birth or adoption of a child), you have 31 days to add yourself or your dependent from the date of the qualified status change, except related to the birth/adoption of a child, in which case you have 90 days to add this eligible dependent (coverage will be retroactive to the date of the qualified status change)<sup>7</sup>.

For additional information, go to **My Health > Benefits Enrollment > 2021 Benefits Resources > Benefits Status Change Guide** or consult the Summary Plan Descriptions at **Your JPMC Benefits Guide** (<https://jpmcbenefitsguide.com>). In addition, in the case of some qualified status changes (such as change in marital status or the birth/adoption of a child), you should consider reviewing your beneficiary designations and making changes as necessary.

### Important note on dependent eligibility

You are responsible for understanding the JPMorgan Chase dependent eligibility rules and abiding by them. Each year during your designated enrollment period, or as a result of a qualified status change as described above, it is important that you review the firm's dependent eligibility rules and the status of your covered dependents, and make any necessary changes. You can access the dependent eligibility requirements tip sheet online at **My Health > Benefits Enrollment > 2021 Benefits Resources > Dependent Eligibility Requirements**. **Note:** You will be required to provide documentation when you add a new dependent to coverage under the Health Care and Insurance Plans including those you added during annual enrollment.

<sup>6</sup> The term "spouse" refers to any person to whom you are legally married, including same-sex and opposite-sex marriage, as recognized under federal law.

<sup>7</sup> You will also have 90 days to add any newly-eligible dependents should that dependent pass away within this 90-day period. Contact the Benefits Web Center or HR Answers.



## Verify your personal information

In advance of tax season, make sure that your personal information is accurate on JPMorgan Chase systems so that your 2020 W-2 tax forms can be prepared correctly. Please be sure to verify your name, home address and marital status on the **Personal Information app** (me.jpmorganchase.com). On an ongoing basis, it's important for you to update your marital status as well as changes to other personal information, such as address changes.

If you need to make changes to your Social Security number, call HR Answers. Changes must be received by Dec. 31, 2020, in order to ensure that your W-2 is correct. In addition, please be sure you have a current phone number on record as our health care companies will be contacting participants with important wellness information. Please answer the call when received or respond back for important information that can affect your health.

If you have not already done so, consider signing-up to receive your W-2 online. It's faster, easier, "greener" and more secure than mailing a paper copy to your home address. To sign up for an electronic W-2, go to me@jpmc > Pay > Tax Statements > Tax > **W2 Consent**. You must sign up by Dec. 31; otherwise, your W-2 form will be mailed to your home address by the end of January 2021.

## Update your dependents' Social Security numbers

If you haven't already done so, go to the Benefits Web Center through My Health to add Social Security numbers for all of your dependents covered under a JPMorgan Chase health care plan, including those you added during Annual Enrollment.

If you and your spouse/domestic partner are both JPMorgan Chase employees and covered under one employee's health care options, please note that:

- If you are enrolling your spouse/domestic partner under your JPMorgan Chase benefits on the Benefits Web Center (available on My Health) for the first time, you will be prompted to enter their Social Security number.
- If you already cover your spouse/domestic partner under your JPMorgan Chase benefits and want to update their Social Security number, you'll need to call HR Answers.

## IMPORTANT TAX REMINDERS

### Required Tax Form 1095-C

As part of the [Affordable Care Act \(ACA Health Reform\)](#), employers are responsible for furnishing their impacted U.S. active and inactive employees with a Form 1095-C detailing the health coverage JPMorgan Chase offered them and their dependents during 2020. This Form 1095-C will be sent to you by Jan. 31, 2021. Please allow seven to ten business days for delivery. Alternatively, if you'd like to receive your Form 1095-C online, go to My Health > Benefits Web Center where you will be able to enroll in electronic delivery.

Additional information and Frequently Asked Questions (FAQs) on electronic notifications and the Form 1095-C are available by going to me@jpmc > Payroll & Timekeeping > [Pay Statements Recent & Annual](#); or visit My Health > Benefits Web Center > **Medical Tax Form 1095**.

*The JPMorgan Chase U.S. Benefits Program is generally available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.*

## WHO TO CALL WITH BENEFITS QUESTIONS

Benefits information is available throughout the year on **My Health** to help you use your benefits. If you have additional questions or need more information, use this list of JPMC benefits contacts:

<b>For questions about your:</b>	
<ul style="list-style-type: none"> <li>• <b>JPMC Medical Plan</b></li> <li>• <b>Online Wellness Assessment</b> (Cigna for everyone)</li> <li>• <b>Medical Reimbursement Account (MRA)</b></li> <li>• <b>Health Care Spending Account (HCSA)*</b></li> <li>• <b>Dependent Care Spending Account (DCSA)*</b></li> <li>• <b>Nurseline</b> (for health-related inquiries)</li> </ul>	
Aetna PayFlex (an Aetna company managing the MRA, HCSA & DCSA for Aetna members)	1-800-468-1266; 8 a.m. to 8 p.m., all time zones, Mon. – Fri. 1-888-678-8242; 8 a.m. to 8 p.m., ET, Mon. – Fri.
Cigna	1-800-790-3086; 24/7
<b>For additional help when working with your health care company about:</b>	
<ul style="list-style-type: none"> <li>• <b>Claims</b></li> <li>• <b>Health-related inquiries</b></li> <li>• <b>Health care reform</b></li> </ul>	
Health Advocate	1-866-611-8298; 8 a.m. to 9 p.m. ET, Mon. – Fri.; Email: <a href="mailto:answers@HealthAdvocate.com">answers@HealthAdvocate.com</a>
<b>For Expert Medical Advice, including an expert medical second opinion on a documented diagnosis, treatment decision support and additional services:</b>	
Grand Rounds	1-888-868-4693; 8 a.m. to 9 p.m., ET, Mon. – Fri.
<b>For questions about fertility benefits:</b>	
<ul style="list-style-type: none"> <li>• <b>With medical diagnosis of infertility, call your health care company</b> (see above)</li> <li>• <b>Without medical diagnosis of infertility, call:</b></li> </ul>	
WINFertility	1-833-439-1517; 9 a.m. – 7:30 p.m., ET, Mon – Fri.
<b>For questions about your prescription drug coverage under the JPMC Medical Plan</b>	
CVS Caremark	1-866-209-6093; 24/7 (TDD assistance: 1-800-863-5488)
<b>For questions about your Dental Plan</b>	
MetLife (PDP option)	1-888-673-9582; 8 a.m. to 11 p.m. ET, Mon. – Fri.
Aetna (DMO option)	1-800-843-3661; 8 a.m. to 6 p.m. ET, Mon. – Fri.
Cigna (DHMO option)	1-800-790-3086; 9 a.m. to 11 p.m. ET, Mon. – Fri. (all other times a non-dedicated service representative will answer your call)
<b>For questions about your Vision Plan</b>	
EyeMed	1-833-279-4363; 7:30 a.m. to 11 p.m., ET, Mon. – Fri. (11 a.m. to 8 p.m., ET, Sun.)
<b>For questions about your Transportation (Transit/Parking) Spending Account (TSA)</b>	
HealthEquity (formerly Wageworks)	1-877-924-3967; 8 a.m. to 8 p.m. ET, Mon. – Fri. (except certain U.S. holidays)
<b>For questions about your Life Insurance Plan</b>	
<ul style="list-style-type: none"> <li>• <b>Basic Life</b></li> <li>• <b>Optional Life</b></li> <li>• <b>Accidental Death and Dismemberment (AD&amp;D)</b></li> </ul>	
MetLife	1-800-638-5433; 8 a.m. to 8 p.m. ET, Mon – Fri.
<b>For questions about:</b>	
<ul style="list-style-type: none"> <li>• <b>General benefits, enrollment, ESPP</b></li> </ul>	
HR Answers	HR Answers widget on <a href="mailto:me@jpmc">me@jpmc</a> or 1-877-JPMChase (1-877-576-2427) or 1-212-552-5100 if calling from outside the United States; 8 a.m. to 7 p.m. ET, Mon. – Fri.
<b>For questions about any financial topic, use the My Finances and Me benefit:</b>	
Financial Finesse	1-833-283-0031; 9 a.m. to 8 p.m. Mon, - Fri. except certain U.S. holidays. Go to: <a href="mailto:me@jpmc">me@jpmc</a> > Benefits & Rewards > My Financial Well-being > <a href="#">My Finances and Me</a>
<b>For questions about retirement savings:</b>	
<ul style="list-style-type: none"> <li>• <b>401(k) Savings Plan</b></li> <li>• <b>Retirement Plan (pension)</b></li> </ul>	
Retirement Savings	<a href="mailto:me@jpmc">me@jpmc</a> > Benefits & Rewards > Retirement Savings > <a href="#">401(k) and Pension Contact Information</a>

\* For employees not enrolled in the JPMC Medical Plan: Cigna administers Wellness Rewards and the Health Care and Dependent Care Spending Accounts

## APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION

This Bulletin modifies and changes **Your JPMorgan Chase Benefits Guide** and is a summary of material modification for certain plans under the JPMorgan Chase U.S. Benefits Program. It supplements, clarifies and amends various sections of the Guide and should be referred to as part of the Guide and its SPDs. Please retain this information for your records.

The full SPDs can be found at [me@jpmc > Benefits & Rewards > Benefits & Rewards Home > Your Guide to Benefits \(SPDs\)](#).

This 2020 U.S. Benefits Year-End Bulletin is currently available on [My Health > Benefits Enrollment > 2021 Benefits Resources](#) and will soon be available on **Your JPMC Benefits Guide** (<https://jpmcbenefitsguide.com/>) > About This Guide.

The following amendments to SPDs are effective immediately unless otherwise indicated:

### COBRA coverage extension

The first paragraph of the section of the JPMorgan Chase Medical Plan Summary Plan Description entitled “Company-Subsidized COBRA Coverage”—found at **Your JPMC Benefits Guide** > Health Care > Health Care Participation > Continuing Health Coverage Under COBRA > COBRA Coverage Costs > [Company-Subsidized COBRA Coverage](#)—is amended to add the following sentence: *Employees receiving severance benefits under the Severance Pay Plan between March 23 – Dec. 31, 2020 due to job elimination are eligible to receive an additional three months of subsidized JPMorgan Chase group health plan coverage through COBRA, if elected.*

### What is not covered under the Medical Plan

As a reminder, while the Medical Plan covers a wide variety of medically necessary services, some expenses are not covered, including expenses for which you’re not obligated to pay (for example, if a licensed provider or hospital waives an expense, the plan will not pay any benefit to you or a licensed provider).

### Retirement Savings Program changes

#### 401(k) Savings Plan changes

##### Required Minimum Distributions (RMDs) for former employees

- Prior to Jan. 1, 2020, if you’re no longer employed by the firm, you were required to begin receiving payment of your account balance no later than April 1 of the year following the year in which you either attain age 70 ½ or your employment terminates, whichever is later. Effective Jan. 1, 2020, the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) changed the required age from 70½ to 72. This applies to anyone who attains age 70½ after Dec. 31, 2019.
- Effective March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted into law, which enabled former employees with an RMD due in 2020 to skip the RMDs for 2020. Those individuals who already took an RMD in 2020 were permitted to roll those funds back into a qualified retirement account (including the 401(k) Savings Plan) by the later of Aug. 31, 2020, or 60 days following receipt of the RMD.

#### Retirement Plan changes

##### Required Minimum Distributions (RMDs) for former employees

- Prior to Jan. 1, 2020, if you’re no longer employed by the firm, you were required to begin receiving payment of your account balance no later than April 1 of the year following the year in which you either attain age 70 ½ or your employment terminates, whichever is later. Effective Jan. 1, 2020, the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) changed the required age from 70½ to 72. This applies to anyone who attains age 70½ after Dec. 31, 2019.

# The 2020 U.S. Benefits Program Year-End Bulletin

December 2020

For U.S. benefits-eligible employees offered the Simplified Medical Plan (those residing in Arizona and Ohio only)

In this 2020 Year-End Bulletin, you'll read about actions that you can take in the coming months with respect to your JPMorgan Chase benefits. **[Please note: The actions described in this Bulletin may not all apply to you; those that do depend on the benefit plans in which you are enrolled.]**

<p><input type="checkbox"/> <b>Now</b></p>	<ul style="list-style-type: none"> <li>• Complete the activities along your path to earn 2020 MRA funds for December.</li> <li>• Review the <a href="#">2021 Simplified MRA Action Plan</a> to see what can do to be ready to earn MRA funds starting Jan. 1, 2021.</li> <li>• Consider contributing to the 401(k) Savings Plan from the cash portion of your Annual Incentive Compensation paid to you in early 2021 (if any). The deadline to make or change an election is Thursday, Dec. 31, 2020.</li> <li>• Verify your personal information in advance of tax season so your 2020 1095-C tax form (detailing your participation in the JPMC Medical Plan) and your 2020 W-2 tax form can be prepared correctly.</li> <li>• View/print your 1099-Div or 1042-S form for 2020 if you are enrolled in the Employee Stock Purchase Plan and received dividend income of \$10 or more from Computershare this year. From me@jpmc &gt; My Rewards and Retirement Savings, access your Computershare account and look under <b>Tax Forms and Documents</b>.</li> <li>• Incur eligible medical, prescription drug, dental and vision expenses to draw down your remaining 2020 Health Care Spending Account (HCSA) balance. Unused amounts over \$550 will be forfeited after March 31, 2021* if you don't use them for eligible expenses incurred in 2020.</li> <li>• Incur eligible dependent care expenses to draw down your remaining 2020 Dependent Care Spending Account (DCSA) balance. Unused amounts will be forfeited after March 31, 2021* if you don't use them for eligible expenses incurred during 2020.</li> </ul>
<p><input type="checkbox"/> <b>Beginning Jan. 1, 2021</b></p>	<ul style="list-style-type: none"> <li>• Begin using your new health care ID card(s) and new debit card, if applicable.</li> <li>• Start participating in the Additional Wellness Activities outlined on your 2021 MRA Action Plan to maximize your 2021 MRA funds.</li> <li>• Watch for funds in your MRA (administered by your 2021 health care company) by mid January if you and/or your covered spouse/domestic partner completed a Wellness Assessment by Nov. 20, 2020 (11:59pm EST).</li> <li>• In mid January, watch for your 2020 W-2 Form.</li> <li>• In late January, look for information about the \$750 Special Award to the 401(k) plan for eligible employees.</li> <li>• In late January, watch for your Employee Stock Purchase Plan year-end statement detailing transaction activity for 2020 (as applicable).</li> </ul>
<p><input type="checkbox"/> <b>February 2021</b></p>	<ul style="list-style-type: none"> <li>• In early February, watch for information about automatic pay credits and matching contributions credited to your 401(k) Savings Plan account, if eligible.</li> <li>• In mid February, the 1095-C tax form will be available online and mailed to homes soon thereafter.</li> <li>• By late February, Employee Stock Purchase Plan participants should receive form 1099-B detailing stock sales completed in 2020.</li> <li>• Beginning mid-February 2021, you will see an increase in your 2021 medical payroll contributions if you and/or your covered spouse/domestic partner did not complete a Wellness Assessment by Nov. 20, 2020 (11:59 p.m. EST).</li> </ul>
<p><input type="checkbox"/> <b>March 31, 2021</b></p>	<ul style="list-style-type: none"> <li>• You have until March 31, 2021* to file HCSA and DCSA claims for eligible expenses incurred <b>during 2020</b> with your 2020 account administrator. Unused amounts in your HCSA (in excess of \$550) and DCSA are forfeited if not used for eligible expenses incurred in 2020 by this deadline.</li> <li>• You have at least until March 31, 2021* to file HCSA and DCSA claims for eligible expenses incurred <b>during 2019</b>. This deadline has been extended to 60 days after the end of the COVID-19 pandemic outbreak period.</li> </ul>

*\*You will be notified if COVID-19-related legislation extends or impacts this deadline.*

For details on the above actions, refer to the **Table of Contents**.

TABLE OF CONTENTS	Page
NEW! MY FINANCES AND ME BENEFIT	2
RETIREMENT SAVINGS PROGRAM REMINDERS	2
MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS	4
SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS	5
EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS	7
BENEFICIARIES	8
UPDATE YOUR PERSONAL INFORMATION	8
IMPORTANT TAX REMINDERS	9
WHO TO CALL WITH BENEFITS QUESTIONS	10
APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION	11

## NEW! MY FINANCES AND ME BENEFIT

### Financial well-being benefit

Take advantage of the new [My Finances and Me](#) benefit and access an online hub featuring a Financial Wellness Assessment, register for group education sessions and speak to a Financial Coach about any financial topic by calling 1-833-283-0031. This benefit is fully paid for by JPMorgan Chase.

## RETIREMENT SAVINGS PROGRAM REMINDERS

### 401(k) Savings Plan

#### 401(k) Savings Plan 2020 automatic pay credits

If you're an eligible plan participant<sup>1</sup>, the firm will credit the 2020 annual automatic pay credits to your 401(k) Savings Plan account in early February 2021. You'll receive a confirmation statement in February 2021. Automatic pay credits are equivalent to three to five percent of Eligible Compensation<sup>2</sup> (capped at \$100,000). As a reminder, pay credits in the Pension Plan ceased as of Jan. 1, 2020, and instead shifted to the 401(k) Savings Plan.

#### 401(k) Savings Plan 2020 matching contributions

If you're an eligible plan participant<sup>1</sup>, the firm will credit the 2020 annual matching contribution to your 401(k) Savings Plan account in early February 2021. You'll receive a confirmation statement in February 2021.

#### 401(k) Savings Plan Annual Incentive Compensation election

If you're eligible for Annual Incentive Compensation<sup>3</sup> and are eligible for matching contributions, you should consider contributing from the cash portion of your incentive. **The deadline to make or change an election is Thursday, Dec. 31, 2020.**<sup>4</sup> If you previously made an election and wish to continue that same election, no action is required on your part.

<sup>1</sup>To be eligible for 2020 automatic pay credits and matching contributions, you had to have completed at least one year of service and be actively employed on Dec. 31, 2020 (certain exceptions apply). In addition, to be eligible for the 2020 matching contribution, your Total Annual Cash Compensation in effect for the 2020 plan year (determined as of Aug. 1, 2019) must be less than \$250,000.

<sup>2</sup>Eligible Compensation is your base salary/regular pay and annual and non-annual cash incentives. It does not include overtime payments, sign-on bonus and similar awards, referral awards, non-cash awards (such as equity awards), and allowances. Any Eligible Compensation that you earn before reaching one year of service is not eligible for automatic pay credits.

<sup>3</sup>Annual Incentive Compensation is the annual cash incentive compensation, if any, awarded under the firm's Performance-Based Incentive Plan (generally paid in January) or Branch Profitability Incentive Plan (generally paid in February).

<sup>4</sup>The deadline for employees subject to quarterly window periods who have elected to have a portion of future contributions invested in the JPMorgan Chase Common Stock Fund has already passed.

### 401(k) Savings Plan Legal Limits for 2021

The annual contribution limit under the 401(k) Savings Plan for 2021 is \$19,500 (or \$26,000 if you are age 50 or over). Your contributions automatically continue until you reach the annual contribution limit based on your age.

#### Did you contribute to another employer's 401(k) plan in 2020?

If you were hired in 2020 and you participated in another employer's 401(k) plan prior to joining JPMorgan Chase, it's your responsibility to ensure that your before-tax and Roth contributions to all plans combined don't exceed the annual \$19,500 contribution limit for 2020 (or \$26,000 if you are age 50 or older). If you exceeded the contribution limit, you may request a refund of the excess amount no later than April 1, 2021 by contacting the 401(k) Savings Plan Call Center. If you don't request a refund by that date, these contributions will be taxed twice. (Remember, you were automatically enrolled in the 401(k) Savings Plan if you did not take any action during the opt-out period.)

#### Special Award

JPMorgan Chase is providing a Special Award of \$750 (not to exceed 7.5 percent of salary/regular pay or fixed pay in certain locations) to the 401(k) Savings Plan. The award will be made in late January 2021 to all eligible employees who have at least one year of service as of Dec. 31, 2020, and whose total annual cash compensation is less than \$60,000 (determined as of Aug. 1, 2020).

#### Did you know?

JPMorgan Chase contributed more than **\$505 million** in 401(k) matching contributions and more than **\$38 million** for the Special Award last year.

#### Important information about the 401(k) Savings Plan statement

It's easy for participants (or for employees who have not yet enrolled) to find information about the 401(k) Savings Plan online through the 401(k) Savings Plan Web Center via **My Rewards**. In addition, quarterly and annual statements are provided to help participants monitor their retirement savings. Annual statements are distributed in paper, and are also posted to the 401(k) Savings Plan Web Center. The 2020 annual statement will be mailed in mid-February 2021. Statements for the quarters ending March 31, June 30 and Sept. 30 are available online through the 401(k) Savings Plan Web Center approximately three to four weeks following quarter end. If you cannot access your statements online, or would like to receive paper copies, you may request a printed copy of those statements, at no charge, by contacting the 401(k) Savings Plan Call Center. See Who to Call With Benefits Questions, page 10.

#### The Retirement Plan (Pension Plan)

##### Reminders: 2021 interest credit rate

Your JPMorgan Chase Retirement Plan account (if applicable) continues to grow with interest credits only. The interest credit rate for 2021 will be 4.5 percent.

**Note:** *If you have a prior WaMu Plan account balance, which is part of the JPMorgan Chase Retirement Plan, it will continue to receive the WaMu Plan's interest credit rate. The WaMu Plan interest credit rate is the average annual interest rate on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of three percent. The 2021 WaMu Plan interest credit rate is three percent.*

For information about the Retirement Savings Plan, go to me@jpmc > Benefits & Rewards > [Retirement Savings](#).



## MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS

If you completed an online Wellness Assessment between Nov. 23, 2019 and Nov. 20, 2020 (11:59 pm EST), you will **earn** \$100 in your 2021 MRA and **save** \$500 on your 2021 medical payroll contributions<sup>5</sup>. You will earn an additional \$50 in your 2021 MRA and save an additional \$500 on your 2021 medical payroll contributions<sup>5</sup> if your covered spouse/domestic partner also completed the online Wellness Assessment during that same time period. These amounts for completing the Initial Wellness Activity will be credited to your MRA – administered by your 2021 health care company, Aetna or Cigna – by mid January 2021.

### Maximize your 2020 MRA funds through December

You still have time to complete the activities along your path for the month of December 2020 to earn \$45 in 2020 MRA funds (plus \$22.50 if your covered spouse/domestic partner also participates along their path). As a reminder, any unused 2020 MRA funds will automatically carry over into 2021 as long as you remain employed. For information on what activities you can do along your Path, go to My Health > Wellness Activities & Services > **2020 MRA Action Plan** and **2020 Wellness Activities**.

### Maximize your 2021 MRA funds throughout the year

**Between Jan. 1 – Dec. 31, 2021**, you have the opportunity to earn up to \$640 when you complete Additional Wellness Activities each month throughout the year. Plus, if you cover a spouse/domestic partner, you can earn up to \$320 when they complete Additional Wellness Activities each month throughout 2021. The total amount you can earn—including funds for completing the online Wellness Assessment between Nov. 23, 2019 and Nov. 20, 2020 (\$100 for you; \$50 for your covered spouse/domestic partner)—is up to \$1,110 in 2021.

Review the [2021 Simplified MRA Action Plan](#) on **My Health** to know your Wellness Incentive Path (A or B) for 2021, register on the Virgin Pulse Portal, Newtopia and meQuilibrium (if you haven't already/as applicable) and take other actions based on your Path's activities so you're ready to start earning MRA funds in January 2021. Go to My Health > Wellness Activities & Services > **2020 Wellness Activities**. You'll need to create a user name and password with Virgin Pulse. Your covered spouse/domestic partner will need to create their own user name and password with Virgin Pulse (accessed via myhealth.jpmorganchase.com).

#### Don't forget!

Complete the activities along your path through December to earn 2020 MRA funds.

#### 2021 cost for medical coverage<sup>5</sup>

The 2021 costs for JPMorgan Chase Medical Plan coverage, which were displayed on the Benefits Web Center during Annual Benefits Enrollment, assumed that you (and your covered spouse/domestic partner) would complete an online Wellness Assessment between Nov. 23, 2019 and Nov. 20, 2020 (11:59 pm EST). Starting in January 2021, your medical payroll contributions will initially reflect these savings. If you and/or your covered spouse/domestic partner did **not** complete a Wellness Assessment by Nov. 20, 2020, your medical payroll contributions<sup>5</sup> will increase in February 2021 for both you and/or your covered spouse/domestic partner. The full \$500 (or \$1,000) increase will be applied in equal installments to each pay from the first effective pay in February 2021 through December 2021.

#### Not enrolled in the JPMorgan Chase Simplified Medical Plan?

If you completed a Wellness Assessment between Nov. 23, 2019 and Nov. 20, 2020 (11:59pm EST), you will earn \$100 in 2021 Wellness Rewards, to be reflected in your January 2021 pay (and reported as taxable income). You are not eligible to earn Wellness Rewards for participating in Additional Wellness Activities during 2021. View your Wellness Rewards balances and Wellness Activities by visiting My Health > **Not enrolled in JPMC Medical?**

<sup>5</sup> **Employees who become eligible for benefits coverage** — and/or add a spouse/domestic partner to medical coverage — after Sept. 1, 2020, will automatically save \$500 (or \$1,000 if covering a spouse/domestic partner) on both 2020 and 2021 medical payroll contributions without completing the Initial Wellness Activity in 2020. They will have until the 2021 Initial Wellness Activity deadline (to be communicated in 2021) to earn 2021 MRA dollars for completing the Initial Wellness Activity; however, if they complete the Initial Wellness Activity by November 20, 2020 (11:59 pm EST), they not only earn Wellness Rewards for their 2020 MRA, but for their 2021 MRA too. **Employees who are on an approved leave of absence** for 45 consecutive days between Sept. 1 and Nov. 20, 2020, and do not complete a Wellness Assessment during that time will automatically save \$500 in 2021 on their medical payroll contributions (or \$1,000 if they cover a spouse/domestic partner). Other provisions of the JPMorgan Chase Medical Plan and Wellness Program will continue to apply, including the opportunity for employees and covered spouses/domestic partners to earn MRA funds for completing Additional Wellness Activities.



## SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS

### Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) reminders

- If you enrolled in the JPMorgan Chase Medical Plan, your health care company (Aetna or Cigna) is the administrator of your JPMorgan Chase Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) – as well as your Medical Reimbursement Account (MRA).
- If you did not enroll in the JPMorgan Chase Medical Plan, Cigna will be the administrator of your HCSA and your DCSA – as well as your Wellness Rewards program.
- You have until March 31, 2021 to file HCSA and DCSA claims for eligible expenses incurred during 2020. You should file these claims with your 2020 account administrator as soon as possible. (Please note: You will be notified of any deadline extension granted by the federal government.)
- You will forfeit any remaining DCSA balance if you don't use it for eligible expenses incurred during the plan year (Jan. 1 – Dec. 31, 2020).
- Your 2020 HCSA balance will be used to pay any claims with dates of service in 2020 that are received in early 2021 through your HCSA claims filing deadline (March 31, 2021). Any remaining balance over \$550 will be forfeited after March 31, 2021 if you don't use them for eligible expenses incurred during 2020. Up to \$550 of your unused **2020** HCSA balance will automatically carry over to your **2021** HCSA.
- Any unused 2020 HCSA balance under \$25 will be forfeited if you did not elect to contribute to the HCSA for 2021.

### Claims filing deadlines for 2020 JPMorgan Chase benefits

Claim forms are available on **My Health**. Or, you can contact your 2020 plan administrator/insurance carrier directly for a claim form.

Benefit Plan	2020 Claims Filing Deadline
Medical (including MRA), Prescription Drug, Dental, Vision, Group Legal Services	Dec. 31, 2021
Health Care Spending Account, Dependent Care Spending Account	March 31, 2021. You will be notified of any extension granted by the federal government. File these claims with your 2020 health care company. Remember, MRA funds will be used <b>first</b> before HCSA funds for any out-of-pocket eligible medical and prescription drug expenses.
Transportation Spending Accounts—Parking Account	180 days (six months) following the end of any particular month that you participated in the Parking "Pay Me Back"* Account.  <i>*Generally, the "Pay Me Back" feature applies only to the Parking Account.</i>

#### 2021 Transportation Spending Accounts (TSA) Limits

The monthly TSA before-tax limits for 2021 will be:

- Transit: \$270
- Parking: \$270

#### 2019 claims filing deadline extension

You have at least until March 31, 2021 to file HCSA and DCSA claims for expense incurred during 2019. This deadline has been extended to 60 days after the end of the COVID-19 pandemic outbreak period. The end of the pandemic period continues to be extended by the federal government. You will be notified of updates as they become available.

### Changing health care companies for 2021

If you are changing health care companies for 2021, there will be a delay in your unused MRA and/or HCSA funds from the prior year transitioning to your MRA/HCSA at your new health care company (generally occurs in the April time frame). This delay is designed to allow your prior health care company continued access to funds in your MRA/HCSA to pay prior year eligible claims that are processed in the first four months of the new year. However, if this policy creates a financial hardship, you may contact your new health care company to accelerate the transition of your MRA/HCSA funds, which may allow you to access your prior year unused MRA/HCSA funds more quickly. Be sure to submit any 2020 MRA/HCSA or DCSA claims to your 2020 health care company as soon as possible (to avoid any delays in reimbursement, given the transition of these funds to your new health care company).

## Health care cards

### Medical Plan

If you are remaining with the same health care company (Aetna or Cigna) for next year, you'll keep your current Medical ID card. If you're changing health care companies or newly enrolled in the 2021 JPCM Medical Plan, you'll receive a new Medical ID card in your home mail in mid/late December 2020.

### Prescription Drug Plan

If you are newly enrolled in the 2021 JPCM Medical Plan, you will receive a Prescription Drug Plan ID card from CVS Caremark; otherwise, you will keep your current card.

### Debit card

You'll receive a new debit card for the MRA and HCSA (if applicable) if you changed health care companies or newly-elected the debit card payment option. If you are not enrolled in the JPCM Medical Plan but have elected to participate in the HCSA, your spending account debit card will be issued by Cigna. If you currently have a 2020 debit card and are changing health care companies on Jan. 1, 2021, that debit card will stop working after Dec. 31, 2020. However, you can still submit claims for 2020 expenses. Contact your 2020 health care company for details. For more information about paying your expenses with your MRA/HCSA, read the tip sheet found here: [My Health > Benefits Enrollment > 2021 Benefits Resources > Spending your MRA and HCSA: Automatic Claim Payment and Debit Card](#).

## IRS maximum for employer-provided child care benefits

The Internal Revenue Service (IRS) limits employer provided, tax-free child care benefits to \$5,000 per family per year. This limit includes the value of the Dependent Care Spending Account (DCSA) contributions and the value of the use of the back-up child care program. Highly compensated employees, defined as those whose compensation reflected on their 2020 W-2 form is \$130,000 or more, are subject to a lower tax-free child care limit and will be contacted directly if they participate in the DCSA. The value of the Back-up Child Care Program benefit is determined by calculating the difference between the Fair Market Value (FMV) of one day of care and the co-pay. The firm has determined the FMV of a day of back-up child care to be \$60. Any amount over the tax-free limit will be considered imputed income and tax will be owed on that amount.

## Group Personal Excess Liability Plan

If you enrolled in the Group Personal Excess Liability Plan for 2021, you'll receive your *Coverage Summary Certificate* by email from [JPMCLiabilityInsuranceCertificate@ajg.com](mailto:JPMCLiabilityInsuranceCertificate@ajg.com). If you do not receive this email by mid January, please contact Arthur J. Gallagher Risk Management Services, Inc., the plan administrator, at 1-866-631-4630, Monday through Friday, from 9 a.m. to 5 p.m. ET, except certain holidays. If you do not have a corporate email address, a certificate will be mailed to your home address.

## Group Legal Plan

If you enrolled in the Group Legal Plan for 2021, you'll want to note a change to the portability period. Effective Jan. 1, 2021, the portability period for terminated employees and their covered dependents will change from 30 months to 12 months. This means you'll have 12 months to continue your coverage in the Group Legal Plan by paying premiums directly to MetLife Legal Plans. You must contact MetLife Legal Plans within 31 days of your termination date to setup direct payment.

## **EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS**

If you participate in [ESPP](#), you pay 95 percent of the average of the high and low sales prices of JPMorgan Chase common stock on the four purchase dates during the year—the first business day of January, April, July and October. In other words, you receive a five percent discount on JPMorgan Chase common stock. Additionally, you will not pay any broker's fees on your purchases with salary contributions.

If you enrolled for the first time during the annual enrollment in the fall of 2020, please review your first pay of January 2021 to make sure the deduction amount you requested was withheld. Also, if you are first contributing to ESPP in January 2021, please note that your first purchase of shares will take place in April 2021. New participants in 2021 should also be prepared in April 2021 to complete a W-9 or W-8BEN tax certification form within a week following their April stock purchase. More details on this tax certification process will be provided in April 2021.

The five percent discount is subject to tax, so you should notice this discount in box 12 of your W2 that you receive in January 2021.

### **Annual statement**

In late January 2021, you should receive your year-end annual ESPP statement, if you are enrolled in the Plan. It will consist of up to four sections: Summary of Account Holdings, Dividend Reinvestment Activity, Year-To-Date Plan Summary and Transaction Activity. Through Summary of Account Holdings, you will be able to determine your current share balance in your account. Via Transaction Activity, you will find your prior year activity including the number of shares of common stock purchased on the applicable purchase dates and the prices paid. Your annual statement will be available online on the Plan Web Center and will be mailed to your address of record (unless you have elected a different delivery method). Please be sure to keep your annual statement with your tax records because it shows how many shares of stock you own, serves as your proof of ownership, and helps you determine any tax liability you may have.

### **Dividends and 1099-Div or 1042-S**

A benefit of stock ownership is your entitlement to dividends, if declared. The Board of Directors of JPMorgan Chase & Co. determines the amount, if any, of the dividends to be paid to the shareholders, and how often. The amount each shareholder receives depends on the amount of the dividend per share and the number of shares each shareholder owns. Any declared dividends currently are paid at the end of the month in January, April, July and October based on your holdings as of a specified date, generally the sixth calendar day of the respective month. If you received dividend income of \$10 or more from Computershare in 2020, your income will be reported on a 1099-Div or 1042-S and the document is available online now. Go to [me@jpmc](#) > My Rewards and Retirement Savings, access your Computershare account and look under Tax Forms and Documents.

### **Stock sales**

You can sell some or all of your shares at any time, subject to market availability and preclearance requirements for certain employees. If you sell shares through the Plan, your contributions will continue. Should you sell any of your shares, you will also receive a Form 1099-B detailing your stock sale proceeds (sale price times number of shares sold minus transaction fees). This 1099-B will be provided in late February 2021 for any stock sales done in 2020.

## BENEFICIARIES

### Review your beneficiary designations on a regular basis to keep them up to date.

For **Basic Life, Business Travel Accident, Supplemental Term Life, and Accidental Death and Dismemberment (AD&D) Insurance Plans**, if you don't have a designated beneficiary on file at the time of your death (or your named beneficiary dies before you), benefits will be paid in the following order:

- Surviving spouse or civil union partner; if none, then:
- Surviving children (in equal shares); if none, then:
- Surviving parents (in equal shares); if none, then:
- Surviving siblings (in equal shares); if none, then:
- Your estate.

Your vested account balances under the 401(k) Savings Plan and the Retirement Plan will automatically be paid to your spouse<sup>6</sup> or to your estate if you are not married at the time of your death.

If you would like to name someone else as your beneficiary, or for other options available to you, please update your beneficiary designations using the **Online Beneficiary Designations** site (<https://beneficiary.jpmorganchase.com>) available on [me@jpmc](mailto:me@jpmc). The site allows you to designate beneficiaries electronically and review and update those designations as needed, for instance in the event of a status change (divorce, marriage, or birth/adoption of a child).

**Important:** If you are married and you named someone other than your spouse as your Retirement Plan beneficiary before you turned 35, that beneficiary designation will become invalid as of the first day of the plan year when you reach age 35. This means that, unless you submit a new beneficiary designation election after you turn 35, your Retirement Plan vested benefit will be paid to your spouse if you are married at the time of your death, or your estate if you are not.

For more information, please refer to the respective sections of [Your Guide to Benefits \(SPDs\)](#) available on [me@jpmc](mailto:me@jpmc) > Benefits & Rewards > Benefits & Rewards Home.

## UPDATE YOUR PERSONAL INFORMATION

### Qualified status changes during the year

If you experience a qualified status change in benefits status (such as marriage, divorce, birth or adoption of a child), you have 31 days to add yourself or your dependent from the date of the qualified status change, except related to the birth/adoption of a child, in which case you have 90 days to add this eligible dependent (coverage will be retroactive to the date of the qualified status change)<sup>7</sup>.

For additional information, go to My Health > Benefits Enrollment > 2021 Benefits Resources > **Benefits Status Change Guide** or consult the Summary Plan Descriptions at **Your JPMC Benefits Guide** (<https://jpmcbenefitsguide.com>). In addition, in the case of some qualified status changes (such as change in marital status or the birth/adoption of a child), you should consider reviewing your beneficiary designations and making changes as necessary.

### Important note on dependent eligibility

You are responsible for understanding the JPMorgan Chase dependent eligibility rules and abiding by them. Each year during your designated enrollment period, or as a result of a qualified status change as described above, it is important that you review the firm's dependent eligibility rules and the status of your covered dependents, and make any necessary changes. You can access the dependent eligibility requirements tip sheet online at My Health > Benefits Enrollment > 2021 Benefits Resources > **Dependent Eligibility Requirements**. **Note:** You will be required to provide documentation when you add a new dependent to coverage under the Health Care and Insurance Plans including those you added during annual enrollment.

<sup>6</sup> The term "spouse" refers to any person to whom you are legally married, including same-sex and opposite-sex marriage, as recognized under federal law.

<sup>7</sup> You will also have 90 days to add any newly-eligible dependents should that dependent pass away within this 90-day period. Contact the Benefits Web Center or HR Answers.

## Verify your personal information

In advance of tax season, make sure that your personal information is accurate on JPMorgan Chase systems so that your 2020 W-2 tax forms can be prepared correctly. Please be sure to verify your name, home address and marital status on the **Personal Information app** (me.jpmorganchase.com). On an ongoing basis, it's important for you to update your marital status as well as changes to other personal information, such as address changes.

If you need to make changes to your Social Security number, call HR Answers. Changes must be received by Dec. 31, 2020, in order to ensure that your W-2 is correct. In addition, please be sure you have a current phone number on record as our health care companies will be contacting participants with important wellness information. Please answer the call when received or respond back for important information that can affect your health.

If you have not already done so, consider signing-up to receive your W-2 online. It's faster, easier, "greener" and more secure than mailing a paper copy to your home address. To sign up for an electronic W-2, go to me@jpmc > Pay > Tax Statements > Tax > **W2 Consent**. You must sign up by Dec. 31; otherwise, your W-2 form will be mailed to your home address by the end of January 2021.

## Update your dependents' Social Security numbers

If you haven't already done so, go to the Benefits Web Center through My Health to add Social Security numbers for all of your dependents covered under a JPMorgan Chase health care plan, including those you added during Annual Enrollment.

If you and your spouse/domestic partner are both JPMorgan Chase employees and covered under one employee's health care options, please note that:

- If you are enrolling your spouse/domestic partner under your JPMorgan Chase benefits on the Benefits Web Center (available on My Health) for the first time, you will be prompted to enter their Social Security number.
- If you already cover your spouse/domestic partner under your JPMorgan Chase benefits and want to update their Social Security number, you'll need to call HR Answers.

## IMPORTANT TAX REMINDERS

### Required Tax Form 1095-C

As part of the [Affordable Care Act \(ACA Health Reform\)](#), employers are responsible for furnishing their impacted U.S. active and inactive employees with a Form 1095-C detailing the health coverage JPMorgan Chase offered them and their dependents during 2020. This Form 1095-C will be sent to you by Jan. 31, 2021. Please allow seven to ten business days for delivery. Alternatively, if you'd like to receive your Form 1095-C online, go to My Health > Benefits Web Center where you will be able to enroll in electronic delivery.

Additional information and Frequently Asked Questions (FAQs) on electronic notifications and the Form 1095-C are available by going to me@jpmc > Payroll & Timekeeping > [Pay Statements Recent & Annual](#); or visit My Health > Benefits Web Center > **Medical Tax Form 1095**.

*The JPMorgan Chase U.S. Benefits Program is generally available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.*

## WHO TO CALL WITH BENEFITS QUESTIONS

Benefits information is available throughout the year on **My Health** to help you use your benefits. If you have additional questions or need more information, use this list of JPMC benefits contacts:

<b>For questions about your:</b>	
<ul style="list-style-type: none"> <li>• <b>JPMC Medical Plan</b></li> <li>• <b>Online Wellness Assessment</b> (Cigna for everyone)</li> <li>• <b>Medical Reimbursement Account (MRA)</b></li> <li>• <b>Health Care Spending Account (HCSA)*</b></li> <li>• <b>Dependent Care Spending Account (DCSA)*</b></li> <li>• <b>Nurseline</b> (for health-related inquiries)</li> </ul>	
Aetna PayFlex (an Aetna company managing the MRA, HCSA & DCSA for Aetna members)	1-800-468-1266; 8 a.m. to 8 p.m., all time zones, Mon. – Fri. 1-888-678-8242; 8 a.m. to 8 p.m., ET, Mon. – Fri.
Cigna	1-800-790-3086; 24/7
<b>For additional help when working with your health care company about:</b>	
<ul style="list-style-type: none"> <li>• <b>Claims</b></li> <li>• <b>Health-related inquiries</b></li> <li>• <b>Health care reform</b></li> </ul>	
Health Advocate	1-866-611-8298; 8 a.m. to 9 p.m. ET, Mon. – Fri.; Email: <a href="mailto:answers@HealthAdvocate.com">answers@HealthAdvocate.com</a>
<b>For Expert Medical Advice, including an expert medical second opinion on a documented diagnosis, treatment decision support and additional services:</b>	
Grand Rounds	1-888-868-4693; 8 a.m. to 9 p.m., ET, Mon. – Fri.
<b>For questions about fertility benefits:</b>	
<ul style="list-style-type: none"> <li>• <b>With medical diagnosis of infertility, call your health care company</b> (see above)</li> <li>• <b>Without medical diagnosis of infertility, call:</b></li> </ul>	
WINFertility	1-833-439-1517; 9 a.m. – 7:30 p.m., ET, Mon – Fri.
<b>For questions about your prescription drug coverage under the JPMC Medical Plan</b>	
CVS Caremark	1-866-209-6093; 24/7 (TDD assistance: 1-800-863-5488)
<b>For questions about your Dental Plan</b>	
MetLife (PDP option)	1-888-673-9582; 8 a.m. to 11 p.m. ET, Mon. – Fri.
Aetna (DMO option)	1-800-843-3661; 8 a.m. to 6 p.m. ET, Mon. – Fri.
Cigna (DHMO option)	1-800-790-3086; 9 a.m. to 11 p.m. ET, Mon. – Fri. (all other times a non-dedicated service representative will answer your call)
<b>For questions about your Vision Plan</b>	
EyeMed	1-833-279-4363; 7:30 a.m. to 11 p.m., ET, Mon. – Fri. (11 a.m. to 8 p.m., ET, Sun.)
<b>For questions about your Transportation (Transit/Parking) Spending Account (TSA)</b>	
HealthEquity (formerly Wageworks)	1-877-924-3967; 8 a.m. to 8 p.m. ET, Mon. – Fri. (except certain U.S. holidays)
<b>For questions about your Life Insurance Plan</b>	
<ul style="list-style-type: none"> <li>• <b>Basic Life</b></li> <li>• <b>Optional Life</b></li> <li>• <b>Accidental Death and Dismemberment (AD&amp;D)</b></li> </ul>	
MetLife	1-800-638-5433; 8 a.m. to 8 p.m. ET, Mon – Fri.
<b>For questions about:</b>	
<ul style="list-style-type: none"> <li>• <b>General benefits, enrollment, ESPP</b></li> </ul>	
HR Answers	HR Answers widget on <a href="mailto:me@jpmc">me@jpmc</a> or 1-877-JPMChase (1-877-576-2427) or 1-212-552-5100 if calling from outside the United States; 8 a.m. to 7 p.m. ET, Mon. – Fri.
<b>For questions about any financial topic, use the My Finances and Me benefit:</b>	
Financial Finesse	1-833-283-0031; 9 a.m. to 8 p.m. Mon, - Fri. except certain U.S. holidays. Go to: <a href="mailto:me@jpmc">me@jpmc</a> > Benefits & Rewards > My Financial Well-being > <a href="#">My Finances and Me</a>
<b>For questions about retirement savings:</b>	
<ul style="list-style-type: none"> <li>• <b>401(k) Savings Plan</b></li> <li>• <b>Retirement Plan (pension)</b></li> </ul>	
Retirement Savings	<a href="mailto:me@jpmc">me@jpmc</a> > Benefits & Rewards > Retirement Savings > <a href="#">401(k) and Pension Contact Information</a>

\* For employees not enrolled in the JPMC Medical Plan: Cigna administers Wellness Rewards and the Health Care and Dependent Care Spending Accounts

## APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION

This Bulletin modifies and changes **Your JPMorgan Chase Benefits Guide** and is a summary of material modification for certain plans under the JPMorgan Chase U.S. Benefits Program. It supplements, clarifies and amends various sections of the Guide and should be referred to as part of the Guide and its SPDs. Please retain this information for your records.

The full SPDs can be found at [me@jpmc > Benefits & Rewards > Benefits & Rewards Home > Your Guide to Benefits \(SPDs\)](#).

This 2020 U.S. Benefits Year-End Bulletin is currently available on [My Health > Benefits Enrollment > 2021 Benefits Resources](#) and will soon be available on **Your JPMC Benefits Guide** (<https://jpmcbenefitsguide.com/>) > About This Guide.

The following amendments to SPDs are effective immediately unless otherwise indicated:

### COBRA coverage extension

The first paragraph of the section of the JPMorgan Chase Medical Plan Summary Plan Description entitled “Company-Subsidized COBRA Coverage”—found at **Your JPMC Benefits Guide** > Health Care > Health Care Participation > Continuing Health Coverage Under COBRA > COBRA Coverage Costs > [Company-Subsidized COBRA Coverage](#)—is amended to add the following sentence: *Employees receiving severance benefits under the Severance Pay Plan between March 23 – Dec. 31, 2020 due to job elimination are eligible to receive an additional three months of subsidized JPMorgan Chase group health plan coverage through COBRA, if elected.*

### What is not covered under the Medical Plan

As a reminder, while the Medical Plan covers a wide variety of medically necessary services, some expenses are not covered, including expenses for which you’re not obligated to pay (for example, if a licensed provider or hospital waives an expense, the plan will not pay any benefit to you or a licensed provider).

### Retirement Savings Program changes

#### 401(k) Savings Plan changes

##### Required Minimum Distributions (RMDs) for former employees

- Prior to Jan. 1, 2020, if you’re no longer employed by the firm, you were required to begin receiving payment of your account balance no later than April 1 of the year following the year in which you either attain age 70 ½ or your employment terminates, whichever is later. Effective Jan. 1, 2020, the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) changed the required age from 70½ to 72. This applies to anyone who attains age 70½ after Dec. 31, 2019.
- Effective March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted into law, which enabled former employees with an RMD due in 2020 to skip the RMDs for 2020. Those individuals who already took an RMD in 2020 were permitted to roll those funds back into a qualified retirement account (including the 401(k) Savings Plan) by the later of Aug. 31, 2020, or 60 days following receipt of the RMD.

#### Retirement Plan changes

##### Required Minimum Distributions (RMDs) for former employees

- Prior to Jan. 1, 2020, if you’re no longer employed by the firm, you were required to begin receiving payment of your account balance no later than April 1 of the year following the year in which you either attain age 70 ½ or your employment terminates, whichever is later. Effective Jan. 1, 2020, the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) changed the required age from 70½ to 72. This applies to anyone who attains age 70½ after Dec. 31, 2019.



**JPMorgan Chase Retirement Plan  
Summary of Material Modification  
Effective September 1, 2022**

**Mandatory Distribution of Small Cash Balance Benefits**

JPMorgan Chase Bank, N.A. (“Plan Sponsor”) has adopted changes to the JPMorgan Chase Retirement Plan (“Plan”) that will require distribution of vested cash balance benefits that are less than \$5,000 to terminated Participants, their surviving spouses, alternate payees or other beneficiaries.

**Mandatory Distribution of Small Cash Balance Benefits**

If you are not a current employee and your vested cash balance benefit under the Plan is less than \$5,000, and you do not make a distribution election with respect to that cash balance benefit within a specified timeframe, your benefit will be paid, as soon as practicable, in a direct rollover to an individual retirement account. Please Note: This mandatory distribution of your vested cash balance benefit does not apply if, as a result of participation in certain heritage pension plans, you also have a final average pay benefit payable from the Plan.

**Default Individual Retirement Accounts**

The individual retirement account (IRA) will be established in your name (or surviving spouse or beneficiary’s name) at Empower. The IRA will be invested in the Empower Guaranteed Income Fund, designed to preserve principal and provide a reasonable rate of return consistent with this type of investment. You will be responsible for paying all fees and expenses assessed against your automatic rollover IRA. The annual administrative fee is currently \$17 (deducted from your account quarterly). For additional information on the IRA and associated fees, you can contact Empower via phone at 877-495-2472 weekdays from 8 a.m. to 8 p.m. Eastern time, or via mail at 8515 E. Orchard Road Greenwood Village, CO 80111.

*The JPMorgan Chase U.S. Benefits Program generally is available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.*

# The 2022 U.S. Benefits Program Year-End Bulletin

For U.S. benefits-eligible employees residing in all states except AZ & OH

December 2022

**This Bulletin contains important reminders, actions and updates you'll find useful to get the most out of your JPMorgan Chase benefits through the end of the year and in the coming months of 2023. Note: The actions described here apply only if you're an enrolled participant in that plan for 2022 and/or 2023.**

<p><input type="checkbox"/> <b>Now</b></p>	<ul style="list-style-type: none"><li>• Complete Additional Wellness Activities by Dec. 31, 2022 to maximize your 2022 MRA funds (Dec. 30 for completing telephonic coaching activities already in process; coaches may not have the capacity to schedule any new coaching calls through year end).</li><li>• Consider contributing to the 401(k) Savings Plan from the cash portion of your Annual Incentive Compensation paid to you in early 2023 (if any). The deadline to make or change an election is Friday, Dec. 30, 2022.</li><li>• Verify your personal information in advance of tax season so your 2022 1095-C tax form (detailing your participation in the JPMC Medical Plan) and your 2022 W-2 tax form can be prepared correctly.</li><li>• View/print your 1099-Div or 1042-S form for 2022 if you are enrolled in the Employee Stock Purchase Plan and received dividend income of \$10 or more from Computershare this year. From me@jpmc &gt; My Rewards and Retirement Savings, access your Computershare account and look under <b>Tax Forms and Documents</b>.</li><li>• Incur eligible expenses to draw down your remaining 2022 Health Care Spending Account (HCSA) balance and/or 2022 Dependent Care Spending Account (DCSA) balance because:<ul style="list-style-type: none"><li>○ DCSA carryovers are no longer permitted as the special COVID-19 rules have expired. You will forfeit any remaining DCSA balance if you don't use it for eligible expenses in 2022 and file for reimbursement by March 31, 2023<sup>1</sup>.</li><li>○ HCSA carryovers are no longer unlimited as 2020 COVID-19 rules have expired. You may carry over up to \$570 from your 2022 HCSA to your 2023 HCSA. Any unused amounts over the \$570 maximum will be forfeited if you don't use it for eligible expenses during 2022 and file for reimbursement by March 31, 2023<sup>1</sup>. If you did not elect to contribute to the HCSA in 2023, any unused amounts under \$25 will be forfeited<sup>2</sup>.</li></ul></li><li>• Those who enrolled in the 2023 Core Medical Plan will receive new ID cards from Aetna or Cigna reflecting the lower in-network medical deductibles for 2023. Watch your home mail in mid/late December.</li></ul>
<p><input type="checkbox"/> <b>Beginning Jan. 1, 2023</b></p>	<ul style="list-style-type: none"><li>• Begin using your new health care ID card(s) and new debit card, if applicable.</li><li>• If applied to you in 2022, the COVID-19 unvaccinated/undisclosed medical plan surcharge will no longer be reflected in your paychecks in 2023.</li><li>• Start participating in the Additional Wellness Activities outlined on your 2023 MRA Action Plan to maximize your 2023 MRA funds, if applicable.</li><li>• By mid-January, watch for funds in your MRA (administered by your 2023 health care company; Cigna if enrolled in the Kaiser HMO Option) if you and/or your covered spouse/domestic partner completed both a Wellness Screening and Assessment by Nov. 18, 2022 (11:59pm ET).</li><li>• In mid January, watch for your 2022 W-2 Form.</li><li>• In late January, look for information about the \$750 Special Award to the 401(k) plan for eligible employees.</li><li>• In late January, watch for your Employee Stock Purchase Plan year-end statement detailing transaction activity for 2022 (as applicable).</li><li>• In late January, the 1095-C tax form will be available online and mailed to homes.</li></ul>

<input type="checkbox"/> <b>February 2023</b>	<ul style="list-style-type: none"> <li>In February, watch for information about automatic pay credits and matching contributions credited to your 401(k) Savings Plan account, if eligible.</li> <li>By late February, Employee Stock Purchase Plan participants should receive form 1099-B detailing stock sales completed in 2022.</li> </ul>
<input type="checkbox"/> <b>March 2023</b>	<ul style="list-style-type: none"> <li>You will see an increase in your 2023 medical payroll contributions if you and/or your covered spouse/domestic partner did not complete both a Wellness Screening and Assessment by Nov. 18, 2022 (11:59 p.m. ET).</li> <li>You have until March 31, 2023<sup>1</sup> to file HCSA and DCSA claims for eligible expenses incurred <b>during 2022</b> with your 2022 account administrator.</li> </ul>

<sup>1</sup>This filing deadline continues to be extended by the federal government; you will be notified of any change as made available.

<sup>2</sup>As a reminder, if you did not contribute to the HCSA during 2022, any carryover balance from 2021 will be forfeited if you do not use it for eligible expenses in 2022 and file those claims by March 31, 2023.

For details on the above actions, refer to the **Table of Contents**:

TABLE OF CONTENTS	PAGE
RETIREMENT SAVINGS PROGRAM REMINDERS	3
MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS	4
SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS	6
EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS	8
BENEFICIARIES	9
UPDATE YOUR PERSONAL INFORMATION	9
IMPORTANT TAX REMINDERS	10
WHO TO CALL WITH BENEFITS QUESTIONS	11
APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION	13

## RETIREMENT SAVINGS PROGRAM REMINDERS

### 401(k) Savings Plan

#### 401(k) Savings Plan 2022 automatic pay credits

If you're an eligible employee<sup>1</sup>, the firm will credit the 2022 annual automatic pay credits to your 401(k) Savings Plan account in February 2023. You'll receive a confirmation statement shortly thereafter. Automatic pay credits are equivalent to 3% to 5% of Eligible Compensation<sup>2</sup> (capped at \$100,000).

#### 401(k) Savings Plan 2022 matching contributions

If you're an eligible plan participant<sup>1</sup>, the firm will credit the 2022 annual matching contribution to your 401(k) Savings Plan account in February 2023. You'll receive a confirmation statement shortly thereafter.

#### 401(k) Savings Plan Annual Incentive Compensation election

If you're eligible for Annual Incentive Compensation<sup>3</sup> and are eligible for matching contributions, you should consider contributing from the cash portion of your incentive. **The deadline to make or change an election is Friday, Dec. 30, 2022.**<sup>4</sup> If you previously made an election and wish to continue that same election, no action is required on your part.

#### Did you contribute to another employer's 401(k) plan in 2022?

If you were hired in 2022 and you participated in another employer's 401(k) plan prior to joining JPMorgan Chase, it's your responsibility to ensure that your before-tax and Roth contributions to all plans combined don't exceed the annual \$20,500 contribution limit for 2022 (or \$27,000 if you are age 50 or older). If you exceeded the contribution limit, you may request a refund of the excess amount no later than March 31, 2023 by contacting the 401(k) Savings Plan Call Center. If you don't request a refund by that date, these contributions will be taxed twice. (Remember, you were automatically enrolled in the 401(k) Savings Plan if you did not take any action during the opt-out period.)

#### 401(k) Savings Plan Legal Limits for 2023

The annual contribution limit under the 401(k) Savings Plan for 2023 is \$22,500 (or \$30,000 if you are age 50 or over). Your contributions automatically continue until you reach the annual contribution limit based on your age.

<sup>1</sup>To be eligible for 2022 automatic pay credits and matching contributions, you had to have completed at least one year of service and be actively employed on Dec.31, 2022 (certain exceptions apply). In addition, to be eligible for the 2022 matching contribution, your Total Annual Cash Compensation in effect for the 2022 plan year (determined as of Aug. 1, 2021) must be less than \$250,000.

<sup>2</sup>Eligible Compensation is your base salary/regular pay and annual and non-annual cash incentives. It does not include overtime payments, sign-on bonus and similar awards, referral awards, non-cash awards (such as equity awards), and allowances. Any Eligible Compensation that you earn before reaching one year of service is not eligible for automatic pay credits.

<sup>3</sup>Annual Incentive Compensation is the annual cash incentive compensation, if any, awarded under the firm's Performance-Based Incentive Plan (generally paid in January) or Branch Profitability Incentive Plan (generally paid in February).

<sup>4</sup>The deadline for employees subject to quarterly window periods who have elected to have a portion of future contributions invested in the JPMorgan Chase Common Stock Fund has already passed.

## Special Award

JPMorgan Chase is providing a Special Award of \$750 (not to exceed 7.5 percent of salary/regular pay or fixed pay in certain locations) to the 401(k) Savings Plan. The award will be made in late January 2023 to all eligible employees who have at least one year of service as of Dec. 31, 2022, and whose total annual cash compensation is less than \$60,000 (determined as of Aug. 1, 2022).

## Important information about the 401(k) Savings Plan statement

It's easy for participants (or for employees who have not yet enrolled) to find information about the 401(k) Savings Plan online through the 401(k) Savings Plan Web Center via **My Rewards**. In addition, quarterly and annual statements are provided to help participants monitor their retirement savings. Annual statements will be posted to the 401(k) Savings Plan Web Center in mid-February 2023. Statements for the quarters ending March 31, June 30 and Sept. 30 are available online approximately three to four weeks following quarter end. If you cannot access your statements online, or would like to receive paper copies, you may request a printed copy of those statements, at no charge, by contacting the 401(k) Savings Plan Call Center. See Who to Call With Benefits Questions, page 11.

## The Retirement Plan (Pension Plan)

### Reminders: 2023 interest credit rate

Your JPMorgan Chase Retirement Plan account (if applicable) continues to grow with interest credits only. The interest credit rate for 2023 will be 5.43%.

***Note:** If you have a prior WaMu Plan account balance, which is part of the JPMorgan Chase Retirement Plan, it will continue to receive the WaMu Plan's interest credit rate. The WaMu Plan interest credit rate is the average annual interest rate on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of 3%. The 2023 WaMu Plan interest credit rate is 4%.*

For information about the Retirement Savings Plan, go to me@jpmc > Benefits & Rewards > [Retirement Savings](#).

## MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS

If you completed both a biometric Wellness Screening and an online Wellness Assessment between Nov. 20, 2021 and Nov. 18, 2022 (11:59 pm ET), you will **earn** \$200 in your 2023 MRA and **save** \$500 on your 2023 medical payroll contributions<sup>1</sup>. You will earn an additional \$100 in your 2023 MRA and save an additional \$500 on your 2023 medical payroll contributions<sup>1</sup> if your covered spouse/domestic partner also completed both a biometric Wellness Screening and an online Wellness Assessment during that same time period. These amounts for completing the Initial Wellness Activities will be credited to your MRA – administered by your 2023 health care company<sup>2</sup> – by mid January 2023.

### Maximize your 2022 MRA funds by year end

If you have not yet earned the maximum funds in your MRA for **2022**, you may still have time to complete Additional Wellness Activities by December 31, 2022 (December 30 for completing telephonic coaching activities already in process; coaches may not have the capacity to schedule any new coaching calls through year end).

You have the opportunity to earn up to a total of \$1,000 in **2022 MRA** funds plus up to an additional \$400 if your covered spouse/domestic partner also participates (does not apply to those residing in California enrolled in the Kaiser HMO Option) As a reminder, any unused 2022 MRA funds will automatically carry over into 2023 as long as you remain employed. For information on what activities you can still do to earn 2022 MRA funds, go to My Health > Wellness Activities & Services and see the **2022 MRA Action Plan**.

## Maximize your 2023 MRA funds throughout the year

If you enrolled in the [2023 JPMC Medical Plan Option 1](#) or [Option 2](#): Between Jan. 1 – Dec. 31, 2023, you have the opportunity to earn up to \$800 when you complete Additional Wellness Activities throughout the year. Plus, if you cover a spouse/domestic partner, you can earn up to \$300 when they complete Additional Wellness Activities in 2023. The total amount you can earn – including funds for completing both the Wellness Screening and Assessment between Nov. 20, 2021 – Nov. 18, 2022 (\$200 for you; \$100 for your covered spouse/domestic partner) – is up to \$1,400 in 2023. See the **2023 MRA Action Plan** available on My Health on or before Jan. 1, 2023.

If you enrolled in the [JPMC Medical Plan Kaiser HMO Option](#): The Kaiser HMO Option does not offer incentives for completing Additional Wellness Activities throughout the year.

## Not enrolled in the JPMorgan Chase Medical Plan?

If you completed both a Wellness Screening and Assessment between Nov. 20, 2021 and Nov. 18, 2022 (11:59 pm ET), you will earn \$200 in 2023 Wellness Rewards, to be reflected in your January 2023 pay (and reported as taxable income). You can earn up to \$400 in 2023 Wellness Rewards when you complete Additional Wellness Activities in 2023. See the **2023 Wellness Rewards Action Plan** available on My Health. Wellness Rewards are not available to spouses/domestic partners of employees who do not enroll in the JPMorgan Chase Medical Plan. View your Wellness Rewards balances and Wellness Activities by visiting My Health > **Not enrolled in JPMC Medical?**

### 2023 cost for medical coverage

The 2023 costs for JPMorgan Chase Medical Plan coverage, which were displayed on the Benefits Web Center during Annual Benefits Enrollment, assumed that you (and your covered spouse/domestic partner) completed both a biometric Wellness Screening and an online Wellness Assessment between Nov. 20, 2021 and Nov. 18, 2022 (11:59 pm ET). Starting in January 2023, your medical payroll contributions will initially reflect these savings. If you and/or your covered spouse/domestic partner did **not** complete both a Wellness Screening and Assessment by Nov. 18, 2022, your medical payroll contributions<sup>5</sup> will increase in March 2023 for both you and/or your covered spouse/domestic partner. The full \$500 (or \$1,000) increase will be applied in equal installments to each pay from the first effective pay in March 2023 through December 2023.

<sup>1</sup>**Employees newly-eligible for benefits after Sept. 1, 2022:** Employees who become eligible for benefits coverage — and/or add a spouse/domestic partner to medical coverage — after September 1, 2022, will automatically save \$500 (or \$1,000 if covering a spouse/domestic partner) on both 2022 and 2023 medical payroll contributions without completing the Initial Wellness Activities in 2022. To earn MRA funds for 2022 or 2023, Initial Wellness Activities must be completed by the annual deadline (for 2022: Nov. 18, 11:59 pm EST; for 2023: to be communicated during calendar year 2023). **Employees on a leave of absence:** Employees who are on an approved leave of absence for 45 consecutive days between Sept. 1 and Nov. 18, 2022, and do not complete a Wellness Screening and Wellness Assessment during that time will automatically save \$500 in 2023 on their medical payroll contributions (or \$1,000 if they cover a spouse/domestic partner). Other provisions of the JPMC Medical Plan and Wellness Program will continue to apply, including the opportunity for employees and covered spouses/domestic partners to earn MRA funds for completing Additional Wellness Activities (if applicable).

<sup>2</sup>For Option 1 and 2: Aetna or Cigna; for Kaiser HMO Option: Cigna

## SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS

### Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) reminders

- If you enrolled in the JPMorgan Chase Medical Plan Option 1 or Option 2, your health care company (Aetna—via Payflex—or Cigna) is the administrator of your JPMorgan Chase Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) – as well as your Medical Reimbursement Account (MRA). If you enrolled in the Kaiser HMO Option, Cigna is the administrator for your Spending Accounts and MRA.
- If you did not enroll in the JPMorgan Chase Medical Plan, Cigna will be the administrator of your HCSA and your DCSA – as well as your Wellness Rewards program.
- You have until March 31, 2023<sup>1</sup> to file HCSA and DCSA claims for eligible expenses incurred during 2022. You should file these claims with your 2022 account administrator as soon as possible.
- DCSA carryovers are no longer permitted as the special COVID-19 rules have expired. You will forfeit any remaining DCSA balance if you don't use it for eligible expenses during the plan year and file for reimbursement by March 31<sup>1</sup> of the following year.
- HCSA carryovers are no longer unlimited as the special COVID-19 rules have expired. You may carry over up to the IRS maximum (for 2022, the maximum is \$570 that may be carried over from your 2022 HCSA to your 2023 HCSA). Any unused amounts over the maximum will be forfeited if you don't use it for eligible expenses during the plan year and file for reimbursement by March 31<sup>1</sup> of the following year.
- If you did not elect to contribute to the HCSA in 2023, any unused amounts under \$25 will be forfeited<sup>2</sup>.

<sup>1</sup>This filing deadline continues to be extended by the federal government; you will be notified of any change as made available.

<sup>2</sup>As a reminder, if you did not contribute to the HCSA during 2022, any carryover balance from 2021 will be forfeited if you do not use it for eligible expenses in 2022 and file those claims by March 31, 2023.

#### 2023 Spending Account Limits

##### The annual HCSA and DCSA before-tax limits for 2023 will be:

- HCSA: \$3,050
- DCSA: \$5,000 (\$2,500 if married and filing separately)

##### The monthly Transportation Spending Account (TSA) before-tax limits for 2023 will be:

- Transit: \$300
- Parking: \$300

### Claims filing deadlines for 2022 JPMorgan Chase benefits

Claim forms are available on **My Health**. Or, you can contact your 2022 plan administrator/insurance carrier directly for a claim form.

Benefit Plan	2022 Claims Filing Deadline
Medical (including MRA), Prescription Drug, Dental, Vision, Group Legal Services	Dec. 31, 2023
Health Care Spending Account, Dependent Care Spending Account	March 31, 2023. Note: You will be notified of any deadline extension granted by the federal government.
Transportation Spending Accounts—Parking Account	180 days (six months) following the end of any particular month that you participated in the Parking "Pay Me Back"* Account.  <i>*Generally, the "Pay Me Back" feature applies only to the Parking Account.</i>



## Changing health care companies for 2023

If you are changing health care companies for 2023, there will be a delay in your unused MRA and/or HCSA funds from the prior year transitioning to your MRA/HCSA at your new health care company (generally occurs in the April time frame). This delay is designed to allow your prior health care company continued access to funds in your MRA/HCSA to pay prior year eligible claims that are processed in the first three months of the new year. However, if this policy creates a financial hardship, you may contact your new health care company to accelerate the transition of your MRA/HCSA funds, which may allow you to access your prior year unused MRA/HCSA funds more quickly. Be sure to submit any 2022 MRA/HCSA claims to your 2022 health care company as soon as possible (to avoid any delays in reimbursement, given the transition of these funds to your new health care company). If you enrolled in the Kaiser HMO Option and...

- Aetna is your current health care company, you won't have access to these funds until the April time frame described above.
- Cigna is your current health care company, these funds will stay with Cigna and continue to be administered by them. You will have access to these funds in early January 2023.

## Health care cards

### Medical Plan

If you enrolled in the 2023 JPMC Medical Plan, Options 1 or 2, you'll receive new 2023 Medical ID cards from Aetna or Cigna in Dec. 2022 showing the lower in-network medical deductibles for 2023 — even if you're keeping your current coverage. Begin to use this card starting Jan. 1, 2023. If you newly enrolled in the 2023 Kaiser HMO Option, a Welcome Guide will be sent to your home in December with instructions for registering on [kp.org](http://kp.org) and selecting primary care physicians for you and your covered family members.

### Prescription Drug Plan

If you newly enrolled in the 2023 JPMC Medical Plan, Options 1 or 2, you'll receive a Prescription Drug Plan ID card from CVS Caremark; otherwise, you will keep your current card.

If you newly enrolled in the 2023 Kaiser HMO Option, the new medical ID card you'll receive will also serve as your Prescription Drug Plan ID card. Your current CVS Caremark ID card (if applicable) cannot be used after December 31, 2022.

### Debit card

You'll receive a new debit card for the MRA and HCSA (if applicable) if you changed health care companies or newly-elected the debit card payment option. If you are not enrolled in the JPMC Medical Plan but have elected to participate in the HCSA, your spending account debit card will be issued by Cigna. If you currently have a 2022 debit card and are changing health care companies on Jan. 1, 2023, that debit card will stop working after Dec. 31, 2022. However, you can still submit claims for 2022 expenses. Contact your 2022 health care company for details. For more information about paying your expenses with your MRA/HCSA, read the tip sheet found here: [My Health > Benefits Enrollment > 2023 Benefits Resources > MRA, HCSA and Payment Options](#). If you enrolled in the Kaiser HMO Option, your MRA/HCSA debit card will be issued by Cigna.

## IRS maximum for employer-provided child care benefits

The Internal Revenue Service (IRS) limits employer provided, tax-free child care benefits to \$5,000 per household per year (\$2,500 for married employees filing separately). This limit includes the value of the Dependent Care Spending Account (DCSA) contributions and the value of the use of the child care program (including the Back-up Care Program and the In-Home Care and Full Service Care Programs). For 2023, highly compensated employees (defined as those whose compensation reflected on their 2022 W-2 form was \$135,000 or more) who participate in the DCSA are subject to a lower tax-free child care limit and will be contacted directly if necessary. The value of the Child Care Program benefit is determined by calculating the difference between the Fair Market Value (FMV) of back-up care or full service care and the co-pay or tuition. The special COVID-19 provision in which imputed income was not considered for tax purposes expires at the end of 2022.

## Group Personal Excess Liability Insurance

If you enrolled in Group Personal Excess Liability Insurance for 2023, you'll receive your *Coverage Summary Certificate* by email from the JPMC PEXL Program (JPMC.PEXL@mmc.com). If you do not receive this email by mid January, please contact Marsh McLennan Agency, at 1-855-426-1380, Monday through Friday, from 9 a.m. to 5 p.m. ET, except certain holidays. If you do not have a corporate email address, a certificate will be mailed to your home address.

## EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS

If you participate in [ESPP](#), you pay 95 percent of the average of the high and low sales prices of JPMorgan Chase common stock on the four purchase dates during the year—the first business day of January, April, July and October. In other words, you receive a five percent discount on JPMorgan Chase common stock. Additionally, you will not pay any broker's fees on your purchases with salary contributions.

If you enrolled for the first time during the annual enrollment in the fall of 2022, please review your first pay of January 2023 to make sure the deduction amount you requested was withheld. Also, if you are first contributing to ESPP in January 2023, please note that your first purchase of shares will take place in April 2023. New participants in 2023 should also be prepared in April 2023 to complete a W-9 or W-8BEN tax certification form within a week following their April stock purchase. More details on this tax certification process will be provided in April 2023.

The five percent discount is subject to tax, so you should notice this discount in box 12 of your W2 that you receive in January 2023.

### Annual statement

In late January 2023, you should receive your year-end annual ESPP statement, if you are enrolled in the Plan. It will consist of up to four sections: Summary of Account Holdings, Dividend Reinvestment Activity, Year-To-Date Plan Summary and Transaction Activity. Through Summary of Account Holdings, you will be able to determine your current share balance in your account. Via Transaction Activity, you will find your prior year activity including the number of shares of common stock purchased on the applicable purchase dates and the prices paid. Your annual statement will be available online on the Plan Web Center and will be mailed to your address of record (unless you have elected a different delivery method). Please be sure to keep your annual statement with your tax records because it shows how many shares of stock you own, serves as your proof of ownership, and helps you determine any tax liability you may have.

### Dividends and 1099-Div or 1042-S

A benefit of stock ownership is your entitlement to dividends, if declared. The Board of Directors of JPMorgan Chase & Co. determines the amount, if any, of the dividends to be paid to the shareholders, and how often. The amount each shareholder receives depends on the amount of the dividend per share and the number of shares each shareholder owns. Any declared dividends currently are paid at the end of the month in January, April, July and October based on your holdings as of a specified date, generally the sixth calendar day of the respective month. If you received dividend income of \$10 or more from Computershare in 2021, your income will be reported on a 1099-Div or 1042-S and the document is available online now. Go to [me@jpmc > My Rewards and Retirement Savings](#), access your Computershare account and look under Tax Forms and Documents.

### Stock sales

You can sell some or all of your shares at any time, subject to market availability and preclearance requirements for certain employees. If you sell shares through the Plan, your contributions will continue. Should you sell any of your shares, you will also receive a Form 1099-B detailing your stock sale proceeds (sale price times number of shares sold minus transaction fees). This 1099-B will be provided in late February 2022 for any stock sales done in 2022.

## BENEFICIARIES

**Review your beneficiary designations on a regular basis to keep them up to date.**

**For Basic Life, Business Travel Accident, Supplemental Term Life, and Accidental Death and Dismemberment (AD&D) Insurance Plans**, if you don't have a designated beneficiary on file at the time of your death (or your named beneficiary dies before you), benefits will be paid in the following order:

- Surviving spouse or civil union partner; if none, then:
- Surviving children (in equal shares); if none, then:
- Surviving parents (in equal shares); if none, then:
- Surviving siblings (in equal shares); if none, then:
- Your estate.

**For the 401(k) Savings Plan and the Retirement Plan**, if you do not have a valid beneficiary designation on file at the time of your death, your vested account balances under these plans will automatically be paid to your spouse or to your estate if you are not married.

If you would like to name someone else as your beneficiary, or for other options available to you, please update your beneficiary designations using the [Online Beneficiary Designations site](#) (from home:

<https://beneficiary.jpmorganchase.com>) available on **me@jpmc**. The site

allows you to designate beneficiaries electronically and review and update those designations as needed, for instance in the event of a status change (divorce, marriage, or birth/adoption of a child).

For more information, please refer to the respective sections of [Your Guide to Benefits \(SPDs\)](#) available on **me@jpmc** > Benefits & Rewards > Benefits & Rewards Home.

**Important:** If you are married and you named someone other than your spouse as your Retirement Plan beneficiary before you turned 35, that beneficiary designation will become invalid as of the first day of the plan year when you reach age 35. This means that, unless you submit a new beneficiary designation election after you turn 35, your Retirement Plan vested benefit will be paid to your spouse if you are married at the time of your death, or your estate if you are not.

## UPDATE YOUR PERSONAL INFORMATION

### Qualified status changes during the year

If you experience a qualified status change in benefits status (such as marriage, divorce, birth or adoption of a child), you have 31 days to add yourself or your dependent from the date of the qualified status change, except related to the birth/adoption of a child, in which case you have 90 days to add this eligible dependent (coverage will be retroactive to the date of the qualified status change). You will also have 90 days to add any newly-eligible dependents should that dependent pass away within this 90-day period. Contact the Benefits Web Center or HR Answers.

For additional information, go to My Health > Benefits Enrollment > 2023 Benefits Resources > **Benefits Status Change Guide** or consult the Summary Plan Descriptions at **Your JPMC Benefits Guide** (<https://jpmcbenefitsguide.com>). In addition, in the case of some qualified status changes (such as change in marital status or the birth/adoption of a child), you should consider reviewing your beneficiary designations and making changes as necessary.

### Important note on dependent eligibility

You are responsible for understanding the JPMorgan Chase dependent eligibility rules and abiding by them. Each year during your designated enrollment period, or as a result of a qualified status change as described above, it is important that you review the firm's dependent eligibility rules and the status of your covered dependents, and make any necessary changes. You can access the dependent eligibility requirements tip sheet online at My Health > Benefits Enrollment > 2023 Benefits Resources > **Dependent Eligibility Requirements**. **Note:** You will be required to provide documentation when you add a new dependent to coverage under the Health Care and Insurance Plans including those you added during annual enrollment.

## Verify your personal information

In advance of tax season, make sure that your personal information is accurate on JPMorgan Chase systems so that your 2022 W-2 tax forms can be prepared correctly. Please be sure to verify your name, home address and marital status on the **Personal Information app** (me.jpmorganchase.com). On an ongoing basis, it's important for you to update your marital status as well as changes to other personal information, such as address changes.

If you need to make changes to your Social Security number, call HR Answers. Changes must be received by Dec. 31, 2022, in order to ensure that your W-2 is correct. In addition, please be sure you have a current phone number on record as our health care companies will be contacting participants with important wellness information. Please answer the call when received or respond back for important information that can affect your health.

If you have not already done so, consider signing-up to receive your W-2 online. It's faster, easier, "greener" and more secure than mailing a paper copy to your home address. To sign up for an electronic W-2, go to me@jpmc > Pay > Tax Statements > Tax > **W2 Consent**. You must sign up by Dec. 31; otherwise, your W-2 form will be mailed to your home address by the end of January 2023.

### **Update your dependents' Social Security numbers**

If you haven't already done so, go to the Benefits Web Center through My Health to add Social Security numbers for all of your dependents covered under a JPMorgan Chase health care plan.

If you and your spouse/domestic partner are both JPMorgan Chase employees and covered under one employee's health care options, please note that:

- If you are enrolling your spouse/domestic partner under your JPMorgan Chase benefits on the Benefits Web Center (available on My Health) for the first time, you will be prompted to enter their Social Security number.
- If you already cover your spouse/domestic partner under your JPMorgan Chase benefits and want to update their Social Security number, you'll need to call HR Answers.

## **IMPORTANT TAX REMINDERS**

### **Required Tax Form 1095-C**

As part of the [Affordable Care Act \(ACA Health Reform\)](#), employers are responsible for furnishing their impacted U.S. active and inactive employees with a Form 1095-C detailing the health coverage JPMorgan Chase offered them and their dependents during 2022. This Form 1095-C will be sent to you by Jan. 31, 2023. Please allow seven to ten business days for delivery. Alternatively, if you'd like to receive your Form 1095-C online, go to My Health > Benefits Web Center where you will be able enroll in electronic delivery.

Additional information and Frequently Asked Questions (FAQs) on electronic notifications and the Form 1095-C are available by going to me@jpmc > Payroll & Timekeeping > [Pay Statements Recent & Annual](#); or visit My Health > Benefits Web Center > **Medical Tax Form 1095**.

## WHO TO CALL WITH BENEFITS QUESTIONS

Benefits information is available throughout the year on **My Health** (go/myhealth) to help you use your benefits. If you have additional questions or need more information, use this list of JPMC benefits contacts:

<b>For questions about your:</b>	
<ul style="list-style-type: none"> <li>• <b>JPMC Medical Plan</b></li> <li>• <b>Medical Reimbursement Account (MRA)*</b></li> <li>• <b>Health Care Spending Account (HCSA)*</b></li> <li>• <b>Dependent Care Spending Account (DCSA)*</b></li> <li>• <b>Nurseline</b> (for health-related inquiries)</li> </ul>	
Aetna Payflex (the MRA, HCSA & DCSA administrator for Aetna)	1-800-468-1266; 8 a.m. to 8 p.m., all time zones, Mon. – Fri. 1-888-678-8242; 8 a.m. to 8 p.m., ET, Mon. – Fri.
Cigna (Cigna is also the HCSA & DCSA administrator for those not enrolled in the JPMC Medical Plan)	1-800-790-3086; 24/7
Kaiser Permanente (the MRA, HCSA & DCSA administrator for the Kaiser HMO Option is Cigna)	1-800-204-6561; 8 a.m. – 6 p.m., Pacific Time, Mon. – Fri.
<b>For additional help when working with your health care company about:</b>	
<ul style="list-style-type: none"> <li>• <b>Claims</b></li> <li>• <b>Health-related inquiries</b></li> <li>• <b>Health care reform</b></li> </ul>	
Health Advocate	1-866-611-8298; 8 a.m. to 9 p.m. ET, Mon. – Fri. Email: answers@HealthAdvocate.com
<b>For Expert Medical Advice, including an expert medical second opinion on a documented diagnosis, treatment decision support, help with finding a provider and additional services</b>	
Included Health	1-888-868-4693; 8 a.m. to 9 p.m., ET, Mon. – Fri.
<b>For LGBT+ Health Concierge Service, including finding in-network, LGBT+ affirming providers, navigating gender-affirming care as a transgender or non-binary person and more</b>	
Included Health	1-877-266-2861; 9 a.m. to 8 p.m., ET, Mon. – Fri.
<b>For questions about Family Building Benefits, including fertility treatments and egg and sperm freezing (If enrolled in the Kaiser HMO Option, contact Kaiser Permanente)</b>	
WINFertility	1-833-439-1517; 9 a.m. – 7:30 p.m., ET, Mon. – Fri.
<b>For questions about your prescription drug coverage under the JPMC Medical Plan</b>	
CVS Caremark (Aetna/Cigna)	1-866-209-6093; 24/7 (TDD assistance: 1-800-863-5488)
Kaiser Permanente (Kaiser HMO Option)	1-800-204-6561; 8 a.m. – 6 p.m., PT, Mon. – Fri.
<b>For questions about your Dental Plan</b>	
MetLife (PDP option)	1-888-673-9582; 8 a.m. to 11 p.m. ET, Mon. – Fri.
Aetna (DMO option)	1-800-843-3661; 8 a.m. to 6 p.m. ET, Mon. – Fri.
Cigna (DHMO option)	1-800-790-3086; 24/7 (all other times a non-dedicated service representative will answer your call)
<b>For questions about your Vision Plan</b>	
EyeMed	1-833-279-4363 7:30 a.m. to 11 p.m., ET, Mon. – Fri. 8 a.m. to 11 p.m., ET, Sat. 11 a.m. to 8 p.m. ET, Sun.
<b>For questions about your Transportation (Transit/Parking) Spending Account (TSA)</b>	
HealthEquity (formerly Wageworks)	1-877-924-3967; 8 a.m. to 8 p.m. ET, Mon. – Fri. (except certain U.S. holidays)
<b>For questions about your Life Insurance Plan</b>	

<ul style="list-style-type: none"> <li>• <b>Basic Life</b></li> <li>• <b>Optional Life</b></li> <li>• <b>Accidental Death and Dismemberment (AD&amp;D)</b></li> </ul>	
MetLife	1-888-673-9582; 8 a.m. to 8 p.m. ET, Mon. – Fri.
<b>For questions about your Group Personal Excess Liability Insurance Plan (PEXL)</b>	
Marsh McLennan Agency	1-855-426-1380; 9 a.m. to 5 p.m. ET, Mon. – Fri.
<b>For questions about your Group Legal Services Plan</b>	
MetLife Legal Plans	1-800-821-6400; 8 a.m. to 8 p.m. ET, Mon. – Fri.
<b>For questions about:</b>	
<ul style="list-style-type: none"> <li>• <b>General benefits, enrollment and Employee Stock Purchase Plan (ESPP)</b></li> </ul>	
HR Answers	HR Answers widget on <a href="mailto:me@jpmc">me@jpmc</a> or 1-877-JPMChase (1-877-576-2427) or 1-212-552-5100 if calling from outside the United States; 8 a.m. to 7 p.m. ET, Mon. – Fri.
<b>For questions about Wellness:</b>	
<ul style="list-style-type: none"> <li>• <b>Wellness Activities</b></li> <li>• <b>Program Support</b></li> </ul>	
Initial Wellness Activities:	
<ul style="list-style-type: none"> <li>• Wellness Assessment</li> <li>• Wellness Screening</li> </ul>	Cigna: 1-800-790-3086, 24/7 Quest Service Center: 1-888-606-3199
Additional Wellness Activities	To see the activities you have completed or are available for you to complete, go to My Health > Wellness Activities & Services
Virgin Pulse (Simplified)	Virgin Pulse: 1-833-568-3958, Mon.-Fri. 8 a.m.- 9 p.m. (ET)
Newtopia (Simplified)	1-888-639-8181, Mon. 8 a.m.- 8 p.m.; Tues.-Thurs. 8 a.m.-10 p.m.; Fri. 8 a.m.-6 p.m. (ET)
meEquilibrium	Email: <a href="mailto:support@mequilibrium.com">support@mequilibrium.com</a>
<b>For questions about any financial topic, use the My Finances and Me benefit</b>	
Financial Finesse	1-833-283-0031; 9 a.m. to 8 p.m. (ET) Mon. - Fri. except certain U.S. holidays.
<b>For questions about retirement savings (not part of Annual Benefits Enrollment)</b>	
401(k) Savings Plan	1-866-JPMC401k (1-866-576-2401) or 1-303-737-7204 if calling from outside the U.S., 8 a.m. to 10 p.m. (ET), Mon. – Fri., except New York Stock Exchange holidays. The TTY number is 1-800-345-1833.
Retirement Plan (pension)	1-877-JPMChase (1-877-576-2427) or 1-212-552-5100 if calling from outside the U.S., 8 a.m. to 7 p.m. (ET), Mon. – Fri., except on certain holidays.

*The JPMorgan Chase U.S. Benefits Program is generally available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.*



## APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION

This Bulletin modifies and changes **Your JPMorgan Chase Benefits Guide** and is a summary of material modification for certain plans under the JPMorgan Chase U.S. Benefits Program. It supplements, clarifies and amends various sections of the Guide and should be referred to as part of the Guide and its SPDs. Please retain this information for your records.

The full SPDs can be found at [me@jpmc > Benefits & Rewards > Benefits & Rewards Home > Your Guide to Benefits \(SPDS\)](#).

This 2022 U.S. Benefits Year-End Bulletin is currently available on [My Health > Benefits Enrollment > 2023 Benefits Resources](#) and will soon be available on **Your JPMC Benefits Guide** (<https://jpmcbenefitsguide.com/>) > About This Guide.

The following amendments to SPDs are effective January 1, 2023 unless otherwise indicated:

### JPMC Medical Plan

#### **\$500 off in-network medical deductibles in the Core Medical Plan (Options 1 and 2)**

Update to:

- [The Core Medical Plan > How Your Medical Plan Works > The Annual Deductible](#)

Under the Core Medical Plan (available to employees in all states except AZ & OH), you generally must meet an annual deductible — a set amount that you pay out of pocket — before the plan shares in the costs for care. There are separate deductibles for in-network and out-of-network care. **In 2023, the *in-network* medical deductibles will be reduced by \$500.**

In-Network Medical deductibles	Core Plan – Option 1		Core Plan – Option 2	
	TACC* <\$60k	TACC* \$60k+	TACC* <\$60k	TACC* \$60k+
<b>Current</b>				
Employee	\$1,000	\$1,750	\$2,000	\$2,750
Employee + Spouse/Domestic Partner	\$1,875	\$2,625	\$3,375	\$4,125
Employee + Spouse/Domestic Partner + Children	\$2,750	\$3,500	\$4,750	\$5,500
<b>Effective January 1, 2023</b>				
Employee	\$500	\$1,250	\$1,500	\$2,250
Employee + Spouse/Domestic Partner	\$1,375	\$2,125	\$2,875	\$3,625
Employee + Spouse/Domestic Partner + Children	\$2,250	\$3,000	\$4,250	\$5,000

\* See the [definition of "Total Annual Cash Compensation"](#).

*This change is not applicable to the Kaiser HMO Option in California or the Simplified Medical Plan in Arizona or Ohio which has no deductibles.*

*The Prescription Drug component of the Core Medical Plan has separate deductibles not affected by this reduction (remaining the same in 2023).*

*The annual maximum out-of-pocket for the Core Medical Plan — the maximum amount you pay out-of-pocket for eligible covered expenses (deductibles plus coinsurance) — is not changing.*



## The U.S. Medical Plan surcharge for unvaccinated/undisclosed employees ends December 31, 2022

Surcharge details removed from:

- [The Core Medical Plan > Cost of Coverage](#)
- [The Simplified Medical Plan > Cost of Coverage](#)

Employees who are not fully vaccinated against COVID-19, or have not disclosed their vaccination status, will no longer be required to pay higher Medical Plan payroll costs in 2023.

## The list of free preventive generic drugs is expanding to include brand-name drugs

Update to:

- [The Core Medical Plan > The Prescription Drug Plan > How Prescription Drug Benefits Are Paid Under the Medical Plan](#)
- [The Simplified Medical Plan > The Prescription Drug Plan > How the Prescription Drug Plan Works](#)

The Prescription Drug Plan, a component of the Medical Plan, currently covers generic preventive drugs at no cost to you at network pharmacies. Preventive drug coverage will expand to cover all eligible preventive drugs — including brand-name drugs on CVS Caremark’s standard preventive drug list<sup>2</sup> — at 100% with no deductible (Core), copay or coinsurance. Please note: To be covered, preventive medications must be included on CVS Caremark’s Standard and Specialty lists of covered drugs. Some medications are subject to step therapy, prior authorization, quantity limits or are excluded by CVS Caremark requiring criteria to be met for coverage. Additionally, filling a prescription with a brand-name drug when a direct generic equivalent is available (e.g., Liptor instead of atorvastatin) will require you to pay the the entire cost difference, even if it is on the standard preventive drug list. Note: A medical exceptions process is available.

For a complete list of brand-name and generic drugs covered at 100%, see the [preventive drug list](#). Please note that this list is subject to change throughout the year. For the most current list of covered drugs — including preventive drugs — visit [CVS Caremark](#) or call 1-866-209-6093.

## Mental health office visits with network providers covered before the deductible in the Core Medical Plan

Update to:

- [The Core Medical Plan > Outpatient Services](#)

Office visits for mental and behavioral health received under the Core Medical Plan will be more affordable with in-network office visits covered *before the deductible*.

- In-network office visits (including virtual visits) to psychologists, therapists and social workers will be covered at 90% **with no deductible** (same as in-network primary care office visits).
- In-network office visits (including virtual visits) to psychiatrists will be covered at 80% **with no deductible**.

**Note:** Out-of-network visits will continue to be covered at 50% after the out-of-network deductible.

## Benefits eligibility for full-time new hires

Update to:

- *Health care and insurance plans*

Newly-hired, full-time employees (those regularly scheduled to work 40 hours per week) will be eligible to participate in the JPMorgan Chase U.S. Benefits Program starting on their date of hire. They will have 31 days to make their enrollment elections; coverage and payroll contributions will be retroactive to their date of hire.

## Medical coverage for domestic partners over age 65

Update to:

- [Plan Administration](#) > [Coordination with Medicare](#)

If your covered domestic partner is over age 65, the JPMC Medical Plan will pay secondary to Medicare for your domestic partner's expenses. This means the JPMC Medical Plan assumes Medicare has reimbursed you for services provided to your domestic partner and therefore provide reimbursement to you as a secondary payor — whether or not your domestic partner is enrolled in Medicare.

If your domestic partner is enrolled in Medicare and you want to continue their coverage in the JPMC Medical Plan, no action is required. If your domestic partner is NOT enrolled in Medicare, you should consider if covering them in both Medicare and the JPMC Medical Plan is the best choice for your family.

If you have questions about Medicare enrollment and/or coverage, call 1-800-MEDICARE (1-800-633-4227) or visit [www.medicare.gov](http://www.medicare.gov)

### **Simplified MRA Action Plan activities expanded for Path A participants**

Update to:

- [The Simplified Medical Plan](#) > [Wellness Activities within the MRA](#)

Those following Path A in 2023 will earn MRA funds throughout each quarter (rather than monthly) by completing Additional Wellness Activities of their choice from a new expanded menu of activity options. Total amounts earned will not change. See the 2023 MRA Action Plan for details.

### **Family building benefits**

Update to:

- [U.S. Fertility Benefits Program](#)

Family Building Benefits, now including elective egg/sperm freezing

For employees and their dependents enrolled in the JPMC U.S. Medical Plan, the following bundle of services make up our Family Building Benefits, effective July 1, 2022:

- Fertility treatments such as in vitro fertilization (IVF) and intrauterine insemination (IUI), whether or not you have a medical diagnosis of infertility
- **New!** Elective fertility preservation (egg and sperm freezing with 12 months of storage)
- Associated prescription medications

Family Building Benefits can provide up to \$30,000 for medical procedures and \$10,000 for prescription drugs (enrollment and completion of a nurse consultation required to unlock this benefit level).

Learn more at: [go/myhealth](#) > Medical Specialty Services > Go to [Family Building Benefits](#)

### **Gender affirmation services**

Update to:

- [The Core Medical Plan](#) > [Other Covered Services](#)
- [The Simplified Medical Plan](#) > [Other Covered Services](#)

Effective July 1, 2022, the JPMC U.S. Medical Plan already covers certain procedures related to gender affirmation services. Employees and their covered dependents enrolled in the U.S. Medical Plan will have access to expanded coverage for gender affirmation services, including tracheal shave, facial feminization/masculinization, voice therapy and voice modification surgery — all of which were not previously covered.

### **Expanded travel benefit**

Update to:

- [The Core Medical Plan](#) > [Other Covered Services](#)

- [The Simplified Medical Plan](#) > [Other Covered Services](#)

Effective July 1, 2022, the JPMC U.S. Medical Plan expanded the health care travel benefit — which already covers certain services such as organ transplants— to all covered health care services that can only be obtained more than 50 miles from your home.

### **Effective Aug. 1, 2022, Vera/Central Ohio Primary Care (COPC) Care Centers available in Columbus, Ohio for those enrolled in the Simplified Medical Plan**

Update to:

- [Home](#) > [The Simplified Medical Plan](#) > [Other Wellness Programs](#) > [Onsite Health & Wellness Centers](#)

Vera Whole Health (Vera) is an advanced primary care provider that is partnering with COPC to offer expanded health care services to JPMorgan Chase employees in the Columbus area, along with their family members enrolled in the U.S. Simplified Medical Plan.

All Vera/COPC services are voluntary and in addition to services already available to members; there's no need to make any elections, and you don't need to change your health care company (Aetna, Cigna).

Onsite Care Center Locations:

- Polaris Office: 1111 Polaris Parkway, 1G, Columbus, OH 43240
- Brookside Office: 800 Brookside Blvd, Floor 2, Westerville, OH 43081
- Easton Office: 3415 Vision Drive, Floor 1, Columbus, OH 43219

At the onsite care centers, Vera/COPC offers the same services that have traditionally been provided to all U.S. benefits-eligible employees (e.g., urgent care and convenience/walk-in services). Additionally, Vera/COPC offers advanced primary care services — such as preventive care, chronic condition management (e.g., diabetes, high blood pressure, high cholesterol), health screenings, immunizations, well-woman care and family planning to employees participating in the U.S. Simplified Medical Plan. Services provided onsite will be **free** to employees.

Near-Site Care Center Locations:

- Dublin: 5050 Bradenton Avenue, Dublin, OH 43017
- Westerville: 110 Polaris Parkway, Suite 100, Westerville, OH 43082

At the near-site Vera/COPC care centers, a full spectrum of advanced primary care services are offered to employees enrolled in the U.S. Simplified Medical Plan, as well as their covered spouses/domestic partners and dependents. These services are subject to the provisions of the U.S. Simplified Medical Plan (e.g., a visit with a primary care provider has a \$15 copay).

Vera also offers lifestyle coaching on topics such as weight management, nutrition, sleep and stress management, to employees in Ohio who are enrolled in the U.S. Simplified Medical Plan and their covered spouses/domestic partners. These services are available both in person at the care centers or via virtual/telehealth appointments. Employees who participate in Vera's lifestyle coaching program can earn funds in their Medical Reimbursement Account (MRA) for completing a 30-minute coaching (well-being) session. [Learn more](#).

## **The 401(k) Savings Plan**

### **Rollover contributions from the Pension Plan to the 401(k) Savings Plan**

Update to:

- *Retirement Savings > [401\(k\) Savings Plan](#) > Rollover Contributions*

Effective Sept. 1, 2022, after your employment with JPMorgan Chase ends, you may roll over your vested lump-sum distribution from the Pension Plan to the 401(k) Savings Plan if you have an existing 401(k) Savings Plan account or your total rollover contribution from the Pension Plan is \$1,000 or more.

**Mandatory distributions and deadlines for beneficiaries**

Update to:

- *Retirement Savings > [401\(k\) Savings Plan](#) > Mandatory Distributions and Deadlines for Beneficiaries*

Effective January 1, 2020, if you have started taking mandatory distributions at the time of your death, your beneficiary (either a spousal or non-spousal beneficiary including an entity) will continue to receive distributions and may take a full distribution at any time. If you have not taken mandatory distributions at the time of your death, your beneficiary will be subject to mandatory distributions; the timing and options differ depending on whether your beneficiary is a spouse, an individual who is not your spouse, or an entity, such as an estate.

If your beneficiary is:	And you have not taken mandatory distributions at the time of your death, he/she:	The deadline to make his/her election of applicable method is:	If your beneficiary does not make an election, your beneficiary will:
<b>Your spouse</b>	<ul style="list-style-type: none"> <li>• Must either begin annual, mandatory distributions by December 31 of the year following the year in which you die or December 31 of the year in you would have attained age 72 (or 70½ if you turned age 70½ prior to January 1, 2020), whichever is later; OR</li> <li>• Must receive a full distribution of your account balance by December 31 of the year that contains the tenth anniversary of your death.</li> </ul>	The earlier of September 30 of (i) the later of the year you would have reached age 72 (or 70½ if you turned age 70½ prior to January 1, 2020) or the year after your death; or (ii) the year that contains the tenth anniversary of your death.	Begin to receive annual, mandatory distributions by December 31 of the year following the year of your death or December 31 of the year you would have reached age 72 (or 70½ if you turned age 70½ prior to January 1, 2020), whichever is later.
<b>An individual other than your spouse who is an “Eligible Designated Beneficiary”, which means:</b> <ul style="list-style-type: none"> <li>• Minor Children</li> <li>• Disabled or Chronically Ill beneficiary</li> <li>• Individual who is no more than 10 years</li> </ul>	<ul style="list-style-type: none"> <li>• Must either begin annual, mandatory distributions by December 31 of the year following the year of your death; OR</li> <li>• Must receive a full distribution of the account balance by December 31 of the year that contains the</li> </ul>	September 30 of the year following your death.	Receive a full distribution of your account balance by December 31 of the year that contains the tenth anniversary of your death.

younger than the participant	tenth anniversary of your death.		
<b>An individual other than your spouse who is not an “Eligible Designated Beneficiary”</b>	<ul style="list-style-type: none"> <li>Must receive a full distribution of the account balance by December 31 of the year that contains the tenth anniversary of your death</li> </ul>	Not applicable (Must complete distribution under ten year rule)	Not applicable
<b>An entity, such as an estate, trust or charity</b>	<ul style="list-style-type: none"> <li>Must receive a full distribution of the account balance by December 31 of the year that contains the fifth anniversary of your death.</li> </ul>	Not applicable (Must complete distribution under five year rule)	Not applicable

## The Retirement Plan (Pension Plan)

### Mandatory distribution of small cash balance benefits

Update to:

- Retirement Savings > [Retirement \(Pension\) Plan](#) > Payment Options When You Leave

Starting December 1, 2022, the JPMorgan Chase Retirement Plan (“Plan”) requires distribution of vested cash balance benefits that are less than \$5,000 to terminated Participants, their surviving spouses, alternate payees or other beneficiaries.

If you are not a current employee and your vested cash balance benefit under the Plan is less than \$5,000, and you do not make a distribution election with respect to that cash balance benefit within a specified timeframe, your benefit will be paid, as soon as practicable, in a direct rollover to an individual retirement account\*. Please Note: This mandatory distribution of your vested cash balance benefit does not apply if, as a result of participation in certain heritage pension plans, you also have a final average pay benefit payable from the Plan.

*\*Effective January 1, 2023, if your vested cash balance benefit under the Plan is less than \$1,000 and you do not make a distribution election with respect to that cash balance benefit within a specified timeframe, your benefit will be paid, as soon as practicable, in a lump sum, less any required tax withholding.*

### Default Individual Retirement Accounts

Update to:

- Retirement Savings > [Retirement \(Pension\) Plan](#) > Payment Options When You Leave

The individual retirement account (IRA) will be established in your name (or surviving spouse or beneficiary’s name) at Empower. The IRA will be invested in the Empower Guaranteed Income Fund, designed to preserve principal and

provide a reasonable rate of return consistent with this type of investment. You will be responsible for paying all fees and expenses assessed against your automatic rollover IRA. The annual administrative fee is currently \$17 (deducted from your account quarterly). For additional information on the IRA and associated fees, you can contact Empower via phone at 877-495-2472 weekdays from 8 a.m. to 8 p.m. Eastern time, or via mail at 8515 E. Orchard Road Greenwood Village, CO 80111.

# The 2022 U.S. Benefits Program Year-End Bulletin

For U.S. benefits-eligible employees residing in AZ & OH

December 2022

This Bulletin contains important reminders, actions and updates you'll find useful to get the most out of your JPMorgan Chase benefits through the end of the year and in the coming months of 2023. Note: The actions described here apply only if you're an enrolled participant in that plan for 2022 and/or 2023.

<p><input type="checkbox"/> <b>Now</b></p>	<ul style="list-style-type: none"><li>• Complete Additional Wellness Activities by Dec. 31, 2022 to maximize your 2022 MRA funds.</li><li>• Consider contributing to the 401(k) Savings Plan from the cash portion of your Annual Incentive Compensation paid to you in early 2023 (if any). The deadline to make or change an election is Friday, Dec. 30, 2022.</li><li>• Verify your personal information in advance of tax season so your 2022 1095-C tax form (detailing your participation in the JPMC Medical Plan) and your 2022 W-2 tax form can be prepared correctly.</li><li>• View/print your 1099-Div or 1042-S form for 2022 if you are enrolled in the Employee Stock Purchase Plan and received dividend income of \$10 or more from Computershare this year. From me@jpmc &gt; My Rewards and Retirement Savings, access your Computershare account and look under <b>Tax Forms and Documents</b>.</li><li>• Incur eligible expenses to draw down your remaining 2022 Health Care Spending Account (HCSA) balance and/or 2022 Dependent Care Spending Account (DCSA) balance because:<ul style="list-style-type: none"><li>○ DCSA carryovers are no longer permitted as the special COVID-19 rules have expired. You will forfeit any remaining DCSA balance if you don't use it for eligible expenses in 2022 and file for reimbursement by March 31, 2023<sup>1</sup>.</li><li>○ HCSA carryovers are no longer unlimited as 2020 COVID-19 rules have expired. You may carry over up to \$570 from your 2022 HCSA to your 2023 HCSA. Any unused amounts over the \$570 maximum will be forfeited if you don't use it for eligible expenses during 2022 and file for reimbursement by March 31, 2023<sup>1</sup>. If you did not elect to contribute to the HCSA in 2023, any unused amounts under \$25 will be forfeited<sup>2</sup>.</li></ul></li></ul>
<p><input type="checkbox"/> <b>Beginning Jan. 1, 2023</b></p>	<ul style="list-style-type: none"><li>• Begin using your new health care ID card(s) and new debit card, if applicable.</li><li>• If applied to you in 2022, the COVID-19 unvaccinated/undisclosed medical plan surcharge will no longer be reflected in your paychecks in 2023.</li><li>• To start participating in your 2023 Additional Wellness Activities on Jan. 1, you'll need to know your path (A or B), register on the Virgin Pulse Portal and meQuilibrium. Path A participants: you can now choose from a variety of wellness activities that are meaningful to you. See your 2023 MRA Action Plan for details.</li><li>• By mid-January, watch for funds in your MRA (administered by your 2023 health care company; Cigna if enrolled in the Kaiser HMO Option) if you and/or your covered spouse/domestic partner completed both a Wellness Screening and Assessment by Nov. 18, 2022 (11:59pm ET).</li><li>• In mid-January, watch for your 2022 W-2 Form.</li><li>• In late January, look for information about the \$750 Special Award to the 401(k) plan for eligible employees.</li><li>• In late January, watch for your Employee Stock Purchase Plan year-end statement detailing transaction activity for 2022 (as applicable).</li><li>• In late January, the 1095-C tax form will be available online and mailed to homes.</li></ul>
<p><input type="checkbox"/> <b>February 2023</b></p>	<ul style="list-style-type: none"><li>• In February, watch for information about automatic pay credits and matching contributions credited to your 401(k) Savings Plan account, if eligible.</li><li>• By late February, Employee Stock Purchase Plan participants should receive form 1099-B detailing stock sales completed in 2022.</li></ul>



<p><b>☐ March 2023</b></p>	<ul style="list-style-type: none"> <li>You will see an increase in your 2023 medical payroll contributions if you and/or your covered spouse/domestic partner did not complete both a Wellness Screening and Assessment by Nov. 18, 2022 (11:59 p.m. ET).</li> <li>You have until March 31, 2023<sup>1</sup> to file HCSA and DCSA claims for eligible expenses incurred <b>during 2022</b> with your 2022 account administrator.</li> </ul>
----------------------------	--

<sup>1</sup>This filing deadline continues to be extended by the federal government; you will be notified of any change as made available.

<sup>2</sup>As a reminder, if you did not contribute to the HCSA during 2022, any carryover balance from 2021 will be forfeited if you do not use it for eligible expenses in 2022 and file those claims by March 31, 2023.

For details on the above actions, refer to the **Table of Contents**:

TABLE OF CONTENTS	PAGE
<b>RETIREMENT SAVINGS PROGRAM REMINDERS</b>	<b>3</b>
<b>MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS</b>	<b>4</b>
<b>SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS</b>	<b>5</b>
<b>EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS</b>	<b>7</b>
<b>BENEFICIARIES</b>	<b>8</b>
<b>UPDATE YOUR PERSONAL INFORMATION</b>	<b>8</b>
<b>IMPORTANT TAX REMINDERS</b>	<b>9</b>
<b>WHO TO CALL WITH BENEFITS QUESTIONS</b>	<b>10</b>
<b>APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION</b>	<b>12</b>

## RETIREMENT SAVINGS PROGRAM REMINDERS

### 401(k) Savings Plan

#### 401(k) Savings Plan 2022 automatic pay credits

If you're an eligible employee<sup>1</sup>, the firm will credit the 2022 annual automatic pay credits to your 401(k) Savings Plan account in February 2023. You'll receive a confirmation statement shortly thereafter. Automatic pay credits are equivalent to 3% to 5% of Eligible Compensation<sup>2</sup> (capped at \$100,000).

#### 401(k) Savings Plan 2022 matching contributions

If you're an eligible plan participant<sup>1</sup>, the firm will credit the 2022 annual matching contribution to your 401(k) Savings Plan account in February 2023. You'll receive a confirmation statement shortly thereafter.

#### 401(k) Savings Plan Annual Incentive Compensation election

If you're eligible for Annual Incentive Compensation<sup>3</sup> and are eligible for matching contributions, you should consider contributing from the cash portion of your incentive. **The deadline to make or change an election is Friday, Dec. 30, 2022.**<sup>4</sup> If you previously made an election and wish to continue that same election, no action is required on your part.

#### Did you contribute to another employer's 401(k) plan in 2022?

If you were hired in 2022 and you participated in another employer's 401(k) plan prior to joining JPMorgan Chase, it's your responsibility to ensure that your before-tax and Roth contributions to all plans combined don't exceed the annual \$20,500 contribution limit for 2022 (or \$27,000 if you are age 50 or older). If you exceeded the contribution limit, you may request a refund of the excess amount no later than March 31, 2023 by contacting the 401(k) Savings Plan Call Center. If you don't request a refund by that date, these contributions will be taxed twice. (Remember, you were automatically enrolled in the 401(k) Savings Plan if you did not take any action during the opt-out period.)

#### 401(k) Savings Plan Legal Limits for 2023

The annual contribution limit under the 401(k) Savings Plan for 2023 is \$22,500 (or \$30,000 if you are age 50 or over). Your contributions automatically continue until you reach the annual contribution limit based on your age.

<sup>1</sup>To be eligible for 2022 automatic pay credits and matching contributions, you had to have completed at least one year of service and be actively employed on Dec.31, 2022 (certain exceptions apply). In addition, to be eligible for the 2022 matching contribution, your Total Annual Cash Compensation in effect for the 2022 plan year (determined as of Aug. 1, 2021) must be less than \$250,000.

<sup>2</sup>Eligible Compensation is your base salary/regular pay and annual and non-annual cash incentives. It does not include overtime payments, sign-on bonus and similar awards, referral awards, non-cash awards (such as equity awards), and allowances. Any Eligible Compensation that you earn before reaching one year of service is not eligible for automatic pay credits.

<sup>3</sup>Annual Incentive Compensation is the annual cash incentive compensation, if any, awarded under the firm's Performance-Based Incentive Plan (generally paid in January) or Branch Profitability Incentive Plan (generally paid in February).

<sup>4</sup>The deadline for employees subject to quarterly window periods who have elected to have a portion of future contributions invested in the JPMorgan Chase Common Stock Fund has already passed.

## Special Award

JPMorgan Chase is providing a Special Award of \$750 (not to exceed 7.5 percent of salary/regular pay or fixed pay in certain locations) to the 401(k) Savings Plan. The award will be made in late January 2023 to all eligible employees who have at least one year of service as of Dec. 31, 2022, and whose total annual cash compensation is less than \$60,000 (determined as of Aug. 1, 2022).

## Important information about the 401(k) Savings Plan statement

It's easy for participants (or for employees who have not yet enrolled) to find information about the 401(k) Savings Plan online through the 401(k) Savings Plan Web Center via **My Rewards**. In addition, quarterly and annual statements are provided to help participants monitor their retirement savings. Annual statements will be posted to the 401(k) Savings Plan Web Center in mid-February 2023. Statements for the quarters ending March 31, June 30 and Sept. 30 are available online approximately three to four weeks following quarter end. If you cannot access your statements online, or would like to receive paper copies, you may request a printed copy of those statements, at no charge, by contacting the 401(k) Savings Plan Call Center. See *Who to Call With Benefits Questions*, page 10.

## The Retirement Plan (Pension Plan)

### Reminders: 2023 interest credit rate

Your JPMorgan Chase Retirement Plan account (if applicable) continues to grow with interest credits only. The interest credit rate for 2023 will be 5.43%.

**Note:** *If you have a prior WaMu Plan account balance, which is part of the JPMorgan Chase Retirement Plan, it will continue to receive the WaMu Plan's interest credit rate. The WaMu Plan interest credit rate is the average annual interest rate on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of 3%. The 2023 WaMu Plan interest credit rate is 4%.*

For information about the Retirement Savings Plan, go to [me@jpmc](mailto:me@jpmc) > Benefits & Rewards > [Retirement Savings](#).

## MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS

If you completed both a biometric Wellness Screening and an online Wellness Assessment between Nov. 20, 2021 and Nov. 18, 2022 (11:59 pm ET), you will **earn** \$100 in your 2023 MRA and **save** \$500 on your 2023 medical payroll contributions<sup>1</sup>. You will earn an additional \$50 in your 2023 MRA and save an additional \$500 on your 2023 medical payroll contributions<sup>1</sup> if your covered spouse/domestic partner also completed both a biometric Wellness Screening and an online Wellness Assessment during that same time period. These amounts for completing the Initial Wellness Activities will be credited to your MRA – administered by your 2023 health care company<sup>2</sup> – by mid January 2023.

### Maximize your 2022 MRA funds by year end

If you have not yet earned the maximum funds in your MRA for **2022**, you may still have time to complete Additional Wellness Activities by December 31, 2022

You have the opportunity to earn up to a total of \$740 in **2022 MRA** funds plus up to an additional \$370 if your covered spouse/domestic partner also participates (does not apply to those residing in California enrolled in the Kaiser HMO Option) As a reminder, any unused 2022 MRA funds will automatically carry over into 2023 as long as you remain employed. For information on what activities you can still do to earn 2022 MRA funds, go to My Health > Wellness Activities & Services and see the **2022 MRA Action Plan**.

### Maximize your 2023 MRA funds throughout the year

Between Jan. 1 – Dec. 31, 2023, you have the opportunity to earn up to \$640 when you complete Additional Wellness Activities throughout the year. Plus, if you cover a spouse/domestic partner, you can earn up to \$320 when they complete Additional Wellness Activities throughout 2023. The total amount you can earn – including funds for completing both the Wellness Screening and Assessment between Nov. 20, 2021 – Nov. 18, 2022 (\$100 for you; \$50 for your covered spouse/domestic partner) – is up to \$1,110 in 2023. See the **2023 MRA Action Plan** available on My Health.

## Not enrolled in the JPMorgan Chase Medical Plan?

If you completed both a Wellness Screening and Assessment between Nov. 20, 2021 and Nov. 18, 2022 (11:59 pm ET), you will earn \$100 in 2023 Wellness Rewards, to be reflected in your January 2023 pay (and reported as taxable income). You are not eligible to earn Wellness Rewards for participating in Additional Wellness Activities during 2023. Wellness Rewards are not available to spouses/domestic partners of employees who do not enroll in the JPMorgan Chase Medical Plan. View your Wellness Rewards balances and Wellness Activities by visiting My Health > **Not enrolled in JPMC Medical**

### 2023 cost for medical coverage

The 2023 costs for JPMorgan Chase Medical Plan coverage, which were displayed on the Benefits Web Center during Annual Benefits Enrollment, assumed that you (and your covered spouse/domestic partner) completed both a biometric Wellness Screening and an online Wellness Assessment between Nov. 20, 2021 and Nov. 18, 2022 (11:59 pm ET). Starting in January 2023, your medical payroll contributions will initially reflect these savings. If you and/or your covered spouse/domestic partner did **not** complete both a Wellness Screening and Assessment by Nov. 18, 2022, your medical payroll contributions<sup>5</sup> will increase in March 2023 for both you and/or your covered spouse/domestic partner. The full \$500 (or \$1,000) increase will be applied in equal installments to each pay from the first effective pay in March 2023 through December 2023.

<sup>1</sup>**Employees newly-eligible for benefits after Sept. 1, 2022:** Employees who become eligible for benefits coverage — and/or add a spouse/domestic partner to medical coverage — after September 1, 2022, will automatically save \$500 (or \$1,000 if covering a spouse/domestic partner) on both 2022 and 2023 medical payroll contributions without completing the Initial Wellness Activities in 2022. To earn MRA funds for 2022 or 2023, Initial Wellness Activities must be completed by the annual deadline (for 2022: Nov. 18, 11:59 pm EST; for 2023: to be communicated during calendar year 2023). **Employees on a leave of absence:** Employees who are on an approved leave of absence for 45 consecutive days between Sept. 1 and Nov. 18, 2022, and do not complete a Wellness Screening and Wellness Assessment during that time will automatically save \$500 in 2023 on their medical payroll contributions (or \$1,000 if they cover a spouse/domestic partner). Other provisions of the JPMC Medical Plan and Wellness Program will continue to apply, including the opportunity for employees and covered spouses/domestic partners to earn MRA funds for completing Additional Wellness Activities (if applicable).

<sup>2</sup>For Option 1 and 2: Aetna or Cigna; for Kaiser HMO Option: Cigna

## SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS

### Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) reminders

- If you enrolled in the JPMorgan Chase Medical Plan Option 1 or Option 2, your health care company (Aetna—via Payflex—or Cigna) is the administrator of your JPMorgan Chase Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) – as well as your Medical Reimbursement Account (MRA).
- If you did not enroll in the JPMorgan Chase Medical Plan, Cigna will be the administrator of your HCSA and your DCSA – as well as your Wellness Rewards program.
- You have until March 31, 2023<sup>1</sup> to file HCSA and DCSA claims for eligible<sup>1</sup> expenses incurred during 2022. You should file these claims with your 2022 account administrator as soon as possible.
- DCSA carryovers are no longer permitted as the special COVID-19 rules have expired. You will forfeit any remaining DCSA balance if you don't use it for eligible expenses during the plan year and file for reimbursement by March 31<sup>1</sup> of the following year.
- HCSA carryovers are no longer unlimited as the special COVID-19 rules have expired. You may carry over up to the IRS maximum (for 2022, the maximum is \$570 that may be carried over from your 2022 HCSA to your 2023 HCSA). Any unused amounts over the maximum will be forfeited if you don't use it for eligible expenses during the plan year and file for reimbursement by March 31<sup>1</sup> of the following year.
- If you did not elect to contribute to the HCSA in 2023, any unused amounts under \$25 will be forfeited<sup>2</sup>.

<sup>1</sup>This filing deadline continues to be extended by the federal government; you will be notified of any change as made available.

<sup>2</sup>As a reminder, if you did not contribute to the HCSA during 2022, any carryover balance from 2021 will be forfeited if you do not use it for eligible expenses in 2022 and file those claims by March 31, 2023.

### 2023 Spending Account Limits

The annual HCSA and DCSA before-tax limits for 2023 will be:

- HCSA: \$3,050
- DCSA: \$5,000 (\$2,500 if married and filing separately)

The monthly Transportation Spending Account (TSA) before-tax limits for 2023 will be:

- Transit: \$300
- Parking: \$300

## Claims filing deadlines for 2022 JPMorgan Chase benefits

Claim forms are available on **My Health**. Or, you can contact your 2022 plan administrator/insurance carrier directly for a claim form.

Benefit Plan	2022 Claims Filing Deadline
Medical (including MRA), Prescription Drug, Dental, Vision, Group Legal Services	Dec. 31, 2023
Health Care Spending Account, Dependent Care Spending Account	March 31, 2023. Note: You will be notified of any deadline extension granted by the federal government.
Transportation Spending Accounts—Parking Account	180 days (six months) following the end of any particular month that you participated in the Parking "Pay Me Back"* Account. <i>*Generally, the "Pay Me Back" feature applies only to the Parking Account.</i>

## Changing health care companies for 2023

If you are changing health care companies for 2023, there will be a delay in your unused MRA and/or HCSA funds from the prior year transitioning to your MRA/HCSA at your new health care company (generally occurs in the April time frame). This delay is designed to allow your prior health care company continued access to funds in your MRA/HCSA to pay prior year eligible claims that are processed in the first three months of the new year. However, if this policy creates a financial hardship, you may contact your new health care company to accelerate the transition of your MRA/HCSA funds, which may allow you to access your prior year unused MRA/HCSA funds more quickly. Be sure to submit any 2022 MRA/HCSA claims to your 2022 health care company as soon as possible (to avoid any delays in reimbursement, given the transition of these funds to your new health care company).

## Health care cards

### Medical and prescription drug card

If you newly enrolled in the 2023 JPMC Medical Plan, Options 1 or 2, you'll receive a new medical ID card from your health care company (Aetna or Cigna) and a Prescription Drug Plan ID card from CVS Caremark; otherwise, you will keep your current card.

### Debit card

You'll receive a new debit card for the MRA and HCSA (if applicable) if you changed health care companies or newly-elected the debit card payment option. If you are not enrolled in the JPMC Medical Plan but have elected to participate in the HCSA, your spending account debit card will be issued by Cigna. If you currently have a 2022 debit card and are changing health care companies on Jan. 1, 2023, that debit card will stop working after Dec. 31, 2022. However, you can still submit claims for 2022 expenses. Contact your 2022 health care company for details. For more information about paying your expenses with your MRA/HCSA, read the tip sheet found here: [My Health > Benefits Enrollment > 2023 Benefits Resources > MRA, HCSA and Payment Options](#).

## IRS maximum for employer-provided child care benefits

The Internal Revenue Service (IRS) limits employer provided, tax-free child care benefits to \$5,000 per household per year (\$2,500 for married employees filing separately). This limit includes the value of the Dependent Care Spending Account (DCSA) contributions and the value of the use of the child care program (including the Back-up Care Program and the In-Home Care and Full Service Care Programs). For 2023, highly compensated employees (defined as those whose compensation reflected on their 2022 W-2 form was \$135,000 or more) who participate in the DCSA are subject to a lower tax-free child care limit and will be contacted directly if necessary. The value of the Child Care Program benefit is determined by calculating the difference between the Fair Market Value (FMV) of back-up care or full service care and the co-pay or tuition. The special COVID-19 provision in which imputed income was not considered for tax purposes expires at the end of 2022.

## Group Personal Excess Liability Insurance

If you enrolled in Group Personal Excess Liability Insurance for 2023, you'll receive your *Coverage Summary Certificate* by email from the JPMC PEXL Program (JPMC.PEXL@mmc.com). If you do not receive this email by mid January, please contact Marsh McLennan Agency, at 1-855-426-1380, Monday through Friday, from 9 a.m. to 5 p.m. ET, except certain holidays. If you do not have a corporate email address, a certificate will be mailed to your home address.

## EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS

If you participate in [ESPP](#), you pay 95 percent of the average of the high and low sales prices of JPMorgan Chase common stock on the four purchase dates during the year—the first business day of January, April, July and October. In other words, you receive a five percent discount on JPMorgan Chase common stock. Additionally, you will not pay any broker's fees on your purchases with salary contributions.

If you enrolled for the first time during the annual enrollment in the fall of 2022, please review your first pay of January 2023 to make sure the deduction amount you requested was withheld. Also, if you are first contributing to ESPP in January 2023, please note that your first purchase of shares will take place in April 2023. New participants in 2023 should also be prepared in April 2023 to complete a W-9 or W-8BEN tax certification form within a week following their April stock purchase. More details on this tax certification process will be provided in April 2023.

The five percent discount is subject to tax, so you should notice this discount in box 12 of your W2 that you receive in January 2023.

## Annual statement

In late January 2023, you should receive your year-end annual ESPP statement, if you are enrolled in the Plan. It will consist of up to four sections: Summary of Account Holdings, Dividend Reinvestment Activity, Year-To-Date Plan Summary and Transaction Activity. Through Summary of Account Holdings, you will be able to determine your current share balance in your account. Via Transaction Activity, you will find your prior year activity including the number of shares of common stock purchased on the applicable purchase dates and the prices paid. Your annual statement will be available online on the Plan Web Center and will be mailed to your address of record (unless you have elected a different delivery method). Please be sure to keep your annual statement with your tax records because it shows how many shares of stock you own, serves as your proof of ownership, and helps you determine any tax liability you may have.

## Dividends and 1099-Div or 1042-S

A benefit of stock ownership is your entitlement to dividends, if declared. The Board of Directors of JPMorgan Chase & Co. determines the amount, if any, of the dividends to be paid to the shareholders, and how often. The amount each shareholder receives depends on the amount of the dividend per share and the number of shares each shareholder owns. Any declared dividends currently are paid at the end of the month in January, April, July and October based on your holdings as of a specified date, generally the sixth calendar day of the respective month. If you received dividend income of \$10 or more from Computershare in 2021, your income will be reported on a 1099-Div or 1042-S and the document is available online now. Go to [me@jpmc](#) > My Rewards and Retirement Savings, access your Computershare account and look under Tax Forms and Documents.



## Stock sales

You can sell some or all of your shares at any time, subject to market availability and preclearance requirements for certain employees. If you sell shares through the Plan, your contributions will continue. Should you sell any of your shares, you will also receive a Form 1099-B detailing your stock sale proceeds (sale price times number of shares sold minus transaction fees). This 1099-B will be provided in late February 2022 for any stock sales done in 2022.

## BENEFICIARIES

**Review your beneficiary designations on a regular basis to keep them up to date.**

**For Basic Life, Business Travel Accident, Supplemental Term Life, and Accidental Death and Dismemberment (AD&D) Insurance Plans**, if you don't have a designated beneficiary on file at the time of your death (or your named beneficiary dies before you), benefits will be paid in the following order:

- Surviving spouse or civil union partner; if none, then:
- Surviving children (in equal shares); if none, then:
- Surviving parents (in equal shares); if none, then:
- Surviving siblings (in equal shares); if none, then:
- Your estate.

**For the 401(k) Savings Plan and the Retirement Plan**, if you do not have a valid beneficiary designation on file at the time of your death, your vested account balances under these plans will automatically be paid to your spouse or to your estate if you are not married.

If you would like to name someone else as your beneficiary, or for other options available to you, please update your beneficiary designations using the [Online Beneficiary Designations site](https://beneficiary.jpmorganchase.com) (from home: <https://beneficiary.jpmorganchase.com>) available on **me@jpmc**. The site allows you to designate beneficiaries electronically and review and update those designations as needed, for instance in the event of a status change (divorce, marriage, or birth/adoption of a child).

**Important:** If you are married and you named someone other than your spouse as your Retirement Plan beneficiary before you turned 35, that beneficiary designation will become invalid as of the first day of the plan year when you reach age 35. This means that, unless you submit a new beneficiary designation election after you turn 35, your Retirement Plan vested benefit will be paid to your spouse if you are married at the time of your death, or your estate if you are not.

For more information, please refer to the respective sections of [Your Guide to Benefits \(SPDs\)](#) available on **me@jpmc** > Benefits & Rewards > Benefits & Rewards Home.

## UPDATE YOUR PERSONAL INFORMATION

### Qualified status changes during the year

If you experience a qualified status change in benefits status (such as marriage, divorce, birth or adoption of a child), you have 31 days to add yourself or your dependent from the date of the qualified status change, except related to the birth/adoption of a child, in which case you have 90 days to add this eligible dependent (coverage will be retroactive to the date of the qualified status change). You will also have 90 days to add any newly-eligible dependents should that dependent pass away within this 90-day period. Contact the Benefits Web Center or HR Answers.

For additional information, go to My Health > Benefits Enrollment > 2023 Benefits Resources > **Benefits Status Change Guide** or consult the Summary Plan Descriptions at **Your JPMC Benefits Guide** (<https://jpmcbenefitsguide.com>). In addition, in the case of some qualified status changes (such as change in marital status or the birth/adoption of a child), you should consider reviewing your beneficiary designations and making changes as necessary.

### Important note on dependent eligibility

You are responsible for understanding the JPMorgan Chase dependent eligibility rules and abiding by them. Each year during your designated enrollment period, or as a result of a qualified status change as described above, it is important that you review the firm's dependent eligibility rules and the status of your covered dependents, and make any



necessary changes. You can access the dependent eligibility requirements tip sheet online at My Health > Benefits Enrollment > 2023 Benefits Resources > **Dependent Eligibility Requirements**. **Note:** You will be required to provide documentation when you add a new dependent to coverage under the Health Care and Insurance Plans including those you added during annual enrollment.

### Verify your personal information

In advance of tax season, make sure that your personal information is accurate on JPMorgan Chase systems so that your 2022 W-2 tax forms can be prepared correctly. Please be sure to verify your name, home address and marital status on the **Personal Information app** (me.jpmorganchase.com). On an ongoing basis, it's important for you to update your marital status as well as changes to other personal information, such as address changes.

If you need to make changes to your Social Security number, call HR Answers. Changes must be received by Dec. 31, 2022, in order to ensure that your W-2 is correct. In addition, please be sure you have a current phone number on record as our health care companies will be contacting participants with important wellness information. Please answer the call when received or respond back for important information that can affect your health.

If you have not already done so, consider signing-up to receive your W-2 online. It's faster, easier, "greener" and more secure than mailing a paper copy to your home address. To sign up for an electronic W-2, go to me@jpmc > Pay > Tax Statements > Tax > **W2 Consent**. You must sign up by Dec. 31; otherwise, your W-2 form will be mailed to your home address by the end of January 2023.

### Update your dependents' Social Security numbers

If you haven't already done so, go to the Benefits Web Center through My Health to add Social Security numbers for all of your dependents covered under a JPMorgan Chase health care plan.

If you and your spouse/domestic partner are both JPMorgan Chase employees and covered under one employee's health care options, please note that:

- If you are enrolling your spouse/domestic partner under your JPMorgan Chase benefits on the Benefits Web Center (available on My Health) for the first time, you will be prompted to enter their Social Security number.
- If you already cover your spouse/domestic partner under your JPMorgan Chase benefits and want to update their Social Security number, you'll need to call HR Answers.

## IMPORTANT TAX REMINDERS

### Required Tax Form 1095-C

As part of the [Affordable Care Act \(ACA Health Reform\)](#), employers are responsible for furnishing their impacted U.S. active and inactive employees with a Form 1095-C detailing the health coverage JPMorgan Chase offered them and their dependents during 2022. This Form 1095-C will be sent to you by Jan. 31, 2023. Please allow seven to ten business days for delivery. Alternatively, if you'd like to receive your Form 1095-C online, go to My Health > Benefits Web Center where you will be able enroll in electronic delivery.

Additional information and Frequently Asked Questions (FAQs) on electronic notifications and the Form 1095-C are available by going to me@jpmc > Payroll & Timekeeping > [Pay Statements Recent & Annual](#); or visit My Health > Benefits Web Center > **Medical Tax Form 1095**.

## WHO TO CALL WITH BENEFITS QUESTIONS

Benefits information is available throughout the year on **My Health** (go/myhealth) to help you use your benefits. If you have additional questions or need more information, use this list of JPMC benefits contacts:

<b>For questions about your:</b> <ul style="list-style-type: none"> <li>• <b>JPMC Medical Plan</b></li> <li>• <b>Medical Reimbursement Account (MRA)*</b></li> <li>• <b>Health Care Spending Account (HCSA)*</b></li> <li>• <b>Dependent Care Spending Account (DCSA)*</b></li> <li>• <b>Nurseline</b> (for health-related inquiries)</li> </ul>	
Aetna Payflex (the MRA, HCSA & DCSA administrator for Aetna)	1-800-468-1266; 8 a.m. to 8 p.m., all time zones, Mon. – Fri. 1-888-678-8242; 8 a.m. to 8 p.m., ET, Mon. – Fri.
Cigna (Cigna is also the HCSA & DCSA administrator for those not enrolled in the JPMC Medical Plan)	1-800-790-3086; 24/7
<b>For additional help when working with your health care company about:</b> <ul style="list-style-type: none"> <li>• <b>Claims</b></li> <li>• <b>Health-related inquiries</b></li> <li>• <b>Health care reform</b></li> </ul>	
Health Advocate	1-866-611-8298; 8 a.m. to 9 p.m. ET, Mon. – Fri. Email: answers@HealthAdvocate.com
<b>For Expert Medical Advice, including an expert medical second opinion on a documented diagnosis, treatment decision support, help with finding a provider and additional services</b>	
Included Health	1-888-868-4693; 8 a.m. to 9 p.m., ET, Mon. – Fri.
<b>For LGBT+ Health Concierge Service, including finding in-network, LGBT+ affirming providers, navigating gender-affirming care as a transgender or non-binary person and more</b>	
Included Health	1-877-266-2861; 9 a.m. to 8 p.m., ET, Mon. – Fri.
<b>For questions about Family Building Benefits, including fertility treatments and egg and sperm freezing</b> (If enrolled in the Kaiser HMO Option, contact Kaiser Permanente)	
WINfertility	1-833-439-1517; 9 a.m. – 7:30 p.m., ET, Mon. – Fri.
<b>For questions about your prescription drug coverage under the JPMC Medical Plan</b>	
CVS Caremark (Aetna/Cigna)	1-866-209-6093; 24/7 (TDD assistance: 1-800-863-5488)
<b>For questions about your Dental Plan</b>	
MetLife (PDP option)	1-888-673-9582; 8 a.m. to 11 p.m. ET, Mon. – Fri.
Aetna (DMO option)	1-800-843-3661; 8 a.m. to 6 p.m. ET, Mon. – Fri.
Cigna (DHMO option)	1-800-790-3086; 24/7 (all other times a non-dedicated service representative will answer your call)
<b>For questions about your Vision Plan</b>	
EyeMed	1-833-279-4363 7:30 a.m. to 11 p.m., ET, Mon. – Fri. 8 a.m. to 11 p.m., ET, Sat. 11 a.m. to 8 p.m. ET, Sun.
<b>For questions about your Transportation (Transit/Parking) Spending Account (TSA)</b>	
HealthEquity (formerly Wageworks)	1-877-924-3967; 8 a.m. to 8 p.m. ET, Mon. – Fri. (except certain U.S. holidays)
<b>For questions about your Life Insurance Plan</b> <ul style="list-style-type: none"> <li>• <b>Basic Life</b></li> <li>• <b>Optional Life</b></li> <li>• <b>Accidental Death and Dismemberment (AD&amp;D)</b></li> </ul>	
MetLife	1-888-673-9582; 8 a.m. to 8 p.m. ET, Mon. – Fri.
<b>For questions about your Group Personal Excess Liability Insurance Plan (PEXL)</b>	
Marsh McLennan Agency	1-855-426-1380; 9 a.m. to 5 p.m. ET, Mon. – Fri.

<b>For questions about your Group Legal Services Plan</b>	
MetLife Legal Plans	1-800-821-6400; 8 a.m. to 8 p.m. ET, Mon. – Fri.
<b>For questions about:</b>	
<ul style="list-style-type: none"> <li>• <b>General benefits, enrollment and Employee Stock Purchase Plan (ESPP)</b></li> </ul>	
HR Answers	HR Answers widget on <a href="mailto:me@jpmc">me@jpmc</a> or 1-877-JPMChase (1-877-576-2427) or 1-212-552-5100 if calling from outside the United States; 8 a.m. to 7 p.m. ET, Mon. – Fri.
<b>For questions about Wellness:</b>	
<ul style="list-style-type: none"> <li>• <b>Wellness Activities</b></li> <li>• <b>Program Support</b></li> </ul>	
Initial Wellness Activities: <ul style="list-style-type: none"> <li>• Wellness Assessment</li> <li>• Wellness Screening</li> </ul>	Cigna: 1-800-790-3086, 24/7 Quest Service Center: 1-888-606-3199
Additional Wellness Activities	To see the activities you have completed or are available for you to complete, go to My Health > Wellness Activities & Services
Virgin Pulse (Simplified)	Virgin Pulse: 1-833-568-3958, Mon.-Fri. 8 a.m.- 9 p.m. (ET)
Newtopia (Simplified)	1-888-639-8181, Mon. 8 a.m.- 8 p.m.; Tues.-Thurs. 8 a.m.-10 p.m.; Fri. 8 a.m.-6 p.m. (ET)
Vera Whole Health (Simplified in Ohio Only)	1-800-505-5277 Mon- Fri, 7 a.m. - 7 p.m. (ET)
meQuilibrium	Email: <a href="mailto:support@mequilibrium.com">support@mequilibrium.com</a>
<b>For questions about any financial topic, use the My Finances and Me benefit</b>	
Financial Finesse	1-833-283-0031; 9 a.m. to 8 p.m. (ET) Mon. - Fri. except certain U.S. holidays.
<b>For questions about retirement savings (not part of Annual Benefits Enrollment)</b>	
401(k) Savings Plan	1-866-JPMC401k (1-866-576-2401) or 1-303-737-7204 if calling from outside the U.S., 8 a.m. to 10 p.m. (ET), Mon. – Fri., except New York Stock Exchange holidays. The TTY number is 1-800-345-1833.
Retirement Plan (pension)	1-877-JPMChase (1-877-576-2427) or 1-212-552-5100 if calling from outside the U.S., 8 a.m. to 7 p.m. (ET), Mon. – Fri., except on certain holidays.

*The JPMorgan Chase U.S. Benefits Program is generally available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.*

## APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION

This Bulletin modifies and changes **Your JPMorgan Chase Benefits Guide** and is a summary of material modification for certain plans under the JPMorgan Chase U.S. Benefits Program. It supplements, clarifies and amends various sections of the Guide and should be referred to as part of the Guide and its SPDs. Please retain this information for your records.

The full SPDs can be found at [me@jpmc > Benefits & Rewards > Benefits & Rewards Home > Your Guide to Benefits \(SPDS\)](#).

This 2022 U.S. Benefits Year-End Bulletin is currently available on [My Health > Benefits Enrollment > 2023 Benefits Resources](#) and will soon be available on **Your JPMC Benefits Guide** (<https://jpmcbenefitsguide.com/>) > About This Guide.

The following amendments to SPDs are effective January 1, 2023 unless otherwise indicated:

### JPMC Medical Plan

#### **\$500 off in-network medical deductibles in the Core Medical Plan (Options 1 and 2)**

Update to:

- [The Core Medical Plan > How Your Medical Plan Works > The Annual Deductible](#)

Under the Core Medical Plan (available to employees in all states except AZ & OH), you generally must meet an annual deductible — a set amount that you pay out of pocket — before the plan shares in the costs for care. There are separate deductibles for in-network and out-of-network care. **In 2023, the *in-network* medical deductibles will be reduced by \$500.**

In-Network Medical deductibles	Core Plan – Option 1		Core Plan – Option 2	
	TACC* <\$60k	TACC* \$60k+	TACC* <\$60k	TACC* \$60k+
<b>Current</b>				
Employee	\$1,000	\$1,750	\$2,000	\$2,750
Employee + Spouse/Domestic Partner	\$1,875	\$2,625	\$3,375	\$4,125
Employee + Spouse/Domestic Partner + Children	\$2,750	\$3,500	\$4,750	\$5,500
<b>Effective January 1, 2023</b>				
Employee	\$500	\$1,250	\$1,500	\$2,250
Employee + Spouse/Domestic Partner	\$1,375	\$2,125	\$2,875	\$3,625
Employee + Spouse/Domestic Partner + Children	\$2,250	\$3,000	\$4,250	\$5,000

\* See the [definition of "Total Annual Cash Compensation"](#).

*This change is not applicable to the Kaiser HMO Option in California or the Simplified Medical Plan in Arizona or Ohio which has no deductibles.*

*The Prescription Drug component of the Core Medical Plan has separate deductibles not affected by this reduction (remaining the same in 2023).*

*The annual maximum out-of-pocket for the Core Medical Plan — the maximum amount you pay out-of-pocket for eligible covered expenses (deductibles plus coinsurance) — is not changing.*

## The U.S. Medical Plan surcharge for unvaccinated/undisclosed employees ends December 31, 2022

Surcharge details removed from:

- [The Core Medical Plan > Cost of Coverage](#)
- [The Simplified Medical Plan > Cost of Coverage](#)

Employees who are not fully vaccinated against COVID-19, or have not disclosed their vaccination status, will no longer be required to pay higher Medical Plan payroll costs in 2023.

## The list of free preventive generic drugs is expanding to include brand-name drugs

Update to:

- [The Core Medical Plan > The Prescription Drug Plan > How Prescription Drug Benefits Are Paid Under the Medical Plan](#)
- [The Simplified Medical Plan > The Prescription Drug Plan > How the Prescription Drug Plan Works](#)

The Prescription Drug Plan, a component of the Medical Plan, currently covers generic preventive drugs at no cost to you at network pharmacies. Preventive drug coverage will expand to cover all eligible preventive drugs — including brand-name drugs on CVS Caremark's standard preventive drug list<sup>2</sup> — at 100% with no deductible (Core), copay or coinsurance. Please note: To be covered, preventive medications must be included on CVS Caremark's Standard and Specialty lists of covered drugs. Some medications are subject to step therapy, prior authorization, quantity limits or are excluded by CVS Caremark requiring criteria to be met for coverage. Additionally, filling a prescription with a brand-name drug when a direct generic equivalent is available (e.g., Liptor instead of atorvastatin) will require you to pay the the entire cost difference, even if it is on the standard preventive drug list. Note: A medical exceptions process is available.

For a complete list of brand-name and generic drugs covered at 100%, see the [preventive drug list](#). Please note that this list is subject to change throughout the year. For the most current list of covered drugs — including preventive drugs — visit [CVS Caremark](#) or call 1-866-209-6093.

## Mental health office visits with network providers covered before the deductible in the Core Medical Plan

Update to:

- [The Core Medical Plan > Outpatient Services](#)

Office visits for mental and behavioral health received under the Core Medical Plan will be more affordable with in-network office visits covered *before the deductible*.

- In-network office visits (including virtual visits) to psychologists, therapists and social workers will be covered at 90% **with no deductible** (same as in-network primary care office visits).
- In-network office visits (including virtual visits) to psychiatrists will be covered at 80% **with no deductible**.

**Note:** Out-of-network visits will continue to be covered at 50% after the out-of-network deductible.

## Benefits eligibility for full-time new hires

Update to:

- *Health care and insurance plans*

Newly-hired, full-time employees (those regularly scheduled to work 40 hours per week) will be eligible to participate in the JPMorgan Chase U.S. Benefits Program starting on their date of hire. They will have 31 days to make their enrollment elections; coverage and payroll contributions will be retroactive to their date of hire.

## Medical coverage for domestic partners over age 65

Update to:

- [Plan Administration](#) > [Coordination with Medicare](#)

If your covered domestic partner is over age 65, the JPMC Medical Plan will pay secondary to Medicare for your domestic partner's expenses. This means the JPMC Medical Plan assumes Medicare has reimbursed you for services provided to your domestic partner and therefore provide reimbursement to you as a secondary payor — whether or not your domestic partner is enrolled in Medicare.

If your domestic partner is enrolled in Medicare and you want to continue their coverage in the JPMC Medical Plan, no action is required. If your domestic partner is NOT enrolled in Medicare, you should consider if covering them in both Medicare and the JPMC Medical Plan is the best choice for your family.

If you have questions about Medicare enrollment and/or coverage, call 1-800-MEDICARE (1-800-633-4227) or visit [www.medicare.gov](http://www.medicare.gov)

## Simplified MRA Action Plan activities expanded for Path A participants

Update to:

- [The Simplified Medical Plan](#) > [Wellness Activities within the MRA](#)

Those following Path A in 2023 will earn MRA funds throughout each quarter (rather than monthly) by completing Additional Wellness Activities of their choice from a new expanded menu of activity options. Total amounts earned will not change. See the 2023 MRA Action Plan for details.

## Family building benefits

Update to:

- [U.S. Fertility Benefits Program](#)

Family Building Benefits, now including elective egg/sperm freezing

For employees and their dependents enrolled in the JPMC U.S. Medical Plan, the following bundle of services make up our Family Building Benefits, effective July 1, 2022:

- Fertility treatments such as in vitro fertilization (IVF) and intrauterine insemination (IUI), whether or not you have a medical diagnosis of infertility
- **New!** Elective fertility preservation (egg and sperm freezing with 12 months of storage)
- Associated prescription medications

Family Building Benefits can provide up to \$30,000 for medical procedures and \$10,000 for prescription drugs (enrollment and completion of a nurse consultation required to unlock this benefit level).

Learn more at: [go/myhealth](#) > Medical Specialty Services > Go to [Family Building Benefits](#)

## Gender affirmation services

Update to:

- [The Core Medical Plan](#) > [Other Covered Services](#)
- [The Simplified Medical Plan](#) > [Other Covered Services](#)

Effective July 1, 2022, the JPMC U.S. Medical Plan already covers certain procedures related to gender affirmation services. Employees and their covered dependents enrolled in the U.S. Medical Plan will have access to expanded coverage for gender affirmation services, including tracheal shave, facial feminization/masculinization, voice therapy and voice modification surgery — all of which were not previously covered.

## Expanded travel benefit

Update to:

- [The Core Medical Plan](#) > [Other Covered Services](#)
- [The Simplified Medical Plan](#) > [Other Covered Services](#)

Effective July 1, 2022, the JPMC U.S. Medical Plan expanded the health care travel benefit — which already covers certain services such as organ transplants— to all covered health care services that can only be obtained more than 50 miles from your home.

## Effective Aug. 1, 2022, Vera/Central Ohio Primary Care (COPC) Care Centers available in Columbus, Ohio for those enrolled in the Simplified Medical Plan

Update to:

- [Home](#) > [The Simplified Medical Plan](#) > [Other Wellness Programs](#) > [Onsite Health & Wellness Centers](#)

Vera Whole Health (Vera) is an advanced primary care provider that is partnering with COPC to offer expanded health care services to JPMorgan Chase employees in the Columbus area, along with their family members enrolled in the U.S. Simplified Medical Plan.

All Vera/COPC services are voluntary and in addition to services already available to members; there's no need to make any elections, and you don't need to change your health care company (Aetna, Cigna).

Onsite Care Center Locations:

- Polaris Office: 1111 Polaris Parkway, 1G, Columbus, OH 43240
- Brookside Office: 800 Brookside Blvd, Floor 2, Westerville, OH 43081
- Easton Office: 3415 Vision Drive, Floor 1, Columbus, OH 43219

At the onsite care centers, Vera/COPC offers the same services that have traditionally been provided to all U.S. benefits-eligible employees (e.g., urgent care and convenience/walk-in services). Additionally, Vera/COPC offers advanced primary care services — such as preventive care, chronic condition management (e.g., diabetes, high blood pressure, high cholesterol), health screenings, immunizations, well-woman care and family planning to employees participating in the U.S. Simplified Medical Plan. Services provided onsite will be **free** to employees.

Near-Site Care Center Locations:

- Dublin: 5050 Bradenton Avenue, Dublin, OH 43017
- Westerville: 110 Polaris Parkway, Suite 100, Westerville, OH 43082

At the near-site Vera/COPC care centers, a full spectrum of advanced primary care services are offered to employees enrolled in the U.S. Simplified Medical Plan, as well as their covered spouses/domestic partners and dependents. These services are subject to the provisions of the U.S. Simplified Medical Plan (e.g., a visit with a primary care provider has a \$15 copay).

Vera also offers lifestyle coaching on topics such as weight management, nutrition, sleep and stress management, to employees in Ohio who are enrolled in the U.S. Simplified Medical Plan and their covered spouses/domestic partners. These services are available both in person at the care centers or via virtual/telehealth appointments. Employees who participate in Vera's lifestyle coaching program can earn funds in their Medical Reimbursement Account (MRA) for completing a 30-minute coaching (well-being) session. [Learn more.](#)

## The 401(k) Savings Plan

### Rollover Contributions from the Pension Plan to the 401(k) Savings Plan

Update to:

- [Retirement Savings](#) > [401\(k\) Savings Plan](#) > [Rollover Contributions](#)



Effective Sept. 1, 2022, after your employment with JPMorgan Chase ends, you may roll over your vested lump-sum distribution from the Pension Plan to the 401(k) Savings Plan if you have an existing 401(k) Savings Plan account or your total rollover contribution from the Pension Plan is \$1,000 or more.

**Mandatory distributions and deadlines for beneficiaries**

Update to:

- Retirement Savings > [401\(k\) Savings Plan](#) > Mandatory Distributions and Deadlines for Beneficiaries

Effective January 1, 2020, if you have started taking mandatory distributions at the time of your death, your beneficiary (either a spousal or non-spousal beneficiary including an entity) will continue to receive distributions and may take a full distribution at any time. If you have not taken mandatory distributions at the time of your death, your beneficiary will be subject to mandatory distributions; the timing and options differ depending on whether your beneficiary is a spouse, an individual who is not your spouse, or an entity, such as an estate.

If your beneficiary is:	And you have not taken mandatory distributions at the time of your death, he/she:	The deadline to make his/her election of applicable method is:	If your beneficiary does not make an election, your beneficiary will:
<b>Your spouse</b>	<ul style="list-style-type: none"> <li>• Must either begin annual, mandatory distributions by December 31 of the year following the year in which you die or December 31 of the year in you would have attained age 72 (or 70½ if you turned age 70½ prior to January 1, 2020), whichever is later; OR</li> <li>• Must receive a full distribution of your account balance by December 31 of the year that contains the tenth anniversary of your death.</li> </ul>	The earlier of September 30 of (i) the later of the year you would have reached age 72 (or 70½ if you turned age 70½ prior to January 1, 2020) or the year after your death; or (ii) the year that contains the tenth anniversary of your death.	Begin to receive annual, mandatory distributions by December 31 of the year following the year of your death or December 31 of the year you would have reached age 72 (or 70½ if you turned age 70½ prior to January 1, 2020), whichever is later.
<b>An individual other than your spouse who is an “Eligible Designated Beneficiary”, which means:</b> <ul style="list-style-type: none"> <li>• Minor Children</li> <li>• Disabled or Chronically Ill beneficiary</li> <li>• Individual who is no more than 10 years younger than the participant</li> </ul>	<ul style="list-style-type: none"> <li>• Must either begin annual, mandatory distributions by December 31 of the year following the year of your death; OR</li> <li>• Must receive a full distribution of the account balance by December 31 of the year that contains the tenth anniversary of your death.</li> </ul>	September 30 of the year following your death.	Receive a full distribution of your account balance by December 31 of the year that contains the tenth anniversary of your death.

<b>An individual other than your spouse who is not an “Eligible Designated Beneficiary”</b>	<ul style="list-style-type: none"> <li>• Must receive a full distribution of the account balance by December 31 of the year that contains the tenth anniversary of your death</li> </ul>	Not applicable (Must complete distribution under ten year rule)	Not applicable
<b>An entity, such as an estate, trust or charity</b>	<ul style="list-style-type: none"> <li>• Must receive a full distribution of the account balance by December 31 of the year that contains the fifth anniversary of your death.</li> </ul>	Not applicable (Must complete distribution under five year rule)	Not applicable

## The Retirement Plan (Pension Plan)

### Mandatory distribution of small cash balance benefits

Update to:

- Retirement Savings > [Retirement \(Pension\) Plan](#) > Payment Options When You Leave

Starting December 1, 2022, the JPMorgan Chase Retirement Plan (“Plan”) requires distribution of vested cash balance benefits that are less than \$5,000 to terminated Participants, their surviving spouses, alternate payees or other beneficiaries.

If you are not a current employee and your vested cash balance benefit under the Plan is less than \$5,000, and you do not make a distribution election with respect to that cash balance benefit within a specified timeframe, your benefit will be paid, as soon as practicable, in a direct rollover to an individual retirement account\*. Please Note: This mandatory distribution of your vested cash balance benefit does not apply if, as a result of participation in certain heritage pension plans, you also have a final average pay benefit payable from the Plan.

*\*Effective January 1, 2023, if your vested cash balance benefit under the Plan is less than \$1,000 and you do not make a distribution election with respect to that cash balance benefit within a specified timeframe, your benefit will be paid, as soon as practicable, in a lump sum, less any required tax withholding.*

### Default Individual Retirement Accounts

Update to:

- Retirement Savings > [Retirement \(Pension\) Plan](#) > Payment Options When You Leave

The individual retirement account (IRA) will be established in your name (or surviving spouse or beneficiary’s name) at Empower. The IRA will be invested in the Empower Guaranteed Income Fund, designed to preserve principal and provide a reasonable rate of return consistent with this type of investment. You will be responsible for paying all fees and expenses assessed against your automatic rollover IRA. The annual administrative fee is currently \$17 (deducted from your account quarterly). For additional information on the IRA and associated fees, you can contact Empower via phone at 877-495-2472 weekdays from 8 a.m. to 8 p.m. Eastern time, or via mail at 8515 E. Orchard Road Greenwood Village, CO 80111.

# The 2023 U.S. Benefits Program Year-End Bulletin

For U.S. benefits-eligible employees

December 2023

This checklist contains important reminders, actions and updates you'll find useful to get the most out of your JPMorgan Chase benefits now through the end of 2023 and in the coming months of 2024. Details are provided in this Bulletin.

<p><input type="checkbox"/> <b>Now</b></p>	<ul style="list-style-type: none"> <li>✓ Complete your additional wellness activities by Dec. 31, 2023 to maximize your 2023 MRA funds (Dec. 29 for completing telephonic coaching activities* already in process; coaches may not have the capacity to schedule any new coaching calls through year end).</li> <li>✓ Consider contributing to the 401(k) Savings Plan from the cash portion of your Annual Incentive Compensation paid to you in early 2024 (if any). The deadline to make or change an election is Friday, Dec. 29, 2023.</li> <li>✓ Verify your personal information in advance of tax season so your 2023 1095-C tax form (detailing your participation in the JPMC Medical Plan) and your 2023 W-2 tax form can be prepared correctly.</li> <li>✓ View/print your 1099-Div or 1042-S form for 2023 if you are enrolled in the Employee Stock Purchase Plan and received dividend income of \$10 or more from Computershare this year. Access your Computershare account found on <a href="#">My Rewards</a> and look under <b>Tax Forms and Documents</b>.</li> <li>✓ Incur eligible expenses to draw down your remaining 2023 Health Care Spending Account (HCSA) balance and/or 2023 Dependent Care Spending Account (DCSA) balance because:             <ul style="list-style-type: none"> <li>○ \$610 is the IRS maximum that can be carried over from your 2023 HCSA to your 2024 HCSA. Any unused amounts over the maximum will be forfeited if you don't use it for eligible expenses during the 2023 plan year and file for reimbursement by March 31, 2024. If you did not elect to contribute to the HCSA in 2024, any unused amounts under \$25 will be forfeited.</li> <li>○ You'll forfeit any remaining DCSA balance if you don't use it for eligible expenses during the 2023 plan year and file for reimbursement by March 31, 2024.</li> </ul> </li> <li>✓ In mid/late December, those enrolled in the 2024 JPMC Medical Plan (including the Kaiser HMO Option in CA) will receive new 2024 ID cards from their health care company (Aetna, Cigna or Kaiser Permanente) in their home mail. CVS Caremark will not be issuing new prescription drug plan cards for 2024.</li> </ul>
<p><input type="checkbox"/> <b>Beginning Jan. 1, 2024</b></p>	<ul style="list-style-type: none"> <li>✓ Begin using your new health care ID card(s) and new debit card, if applicable.</li> <li>✓ To participate in the 2024 additional well-being activities, you'll need to register on the Virgin Pulse Portal and meQuilibrium website. You'll find instructions on how to do this and details about the actions you can take starting January 1 in the 2024 MRA Action Plan (available on My Health January 1). In the meantime, see page 5, <b>Maximize your 2024 MRA funds throughout the year</b>, for a little more information about the new Wellness Incentive Program.</li> <li>✓ In mid January, watch for your 2023 W-2 Form.</li> <li>✓ In late January, the 1095-C tax form will be available online and mailed to homes.</li> <li>✓ In late January, look for information about the \$850 Special Award to the 401(k) plan for eligible employees.</li> <li>✓ In late January, watch for your Employee Stock Purchase Plan year-end statement detailing transaction activity for 2023 (as applicable).</li> </ul>
<p><input type="checkbox"/> <b>February 2024</b></p>	<ul style="list-style-type: none"> <li>✓ In February, watch for information about automatic pay credits and matching contributions credited to your 401(k) Savings Plan account, if eligible.</li> <li>✓ By late February, Employee Stock Purchase Plan participants should receive Form 1099-B detailing stock sales completed in 2023.</li> </ul>
<p><input type="checkbox"/> <b>March 2024</b></p>	<ul style="list-style-type: none"> <li>✓ You will see an increase in your 2024 medical payroll contributions if you and/or your covered spouse/domestic partner did not complete both a wellness screening and assessment by Nov. 17, 2023 (11:59 p.m. ET).</li> <li>✓ You have until March 31, 2024 to file HCSA and DCSA claims for eligible expenses incurred <b>during 2023</b> with your 2023 account administrator.</li> </ul>

\*not applicable to those residing in AZ and OH enrolled in the Simplified Medical Plan during 2023.

This Bulletin contains important reminders, actions and updates that you will find useful to get the most out of your JPMorgan Chase benefits through the end of the year and in the coming months of 2024. Any actions and information described here apply only if you are an enrolled participant in that plan for 2023 and/or 2024.

## TABLE OF CONTENTS

PAGE

<b>RETIREMENT SAVINGS PROGRAM REMINDERS</b>	<b>3</b>
<b>MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS</b>	<b>5</b>
<b>SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS</b>	<b>6</b>
<b>EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS</b>	<b>9</b>
<b>BENEFICIARIES</b>	<b>10</b>
<b>UPDATE YOUR PERSONAL INFORMATION</b>	<b>10</b>
<b>IMPORTANT TAX REMINDERS</b>	<b>11</b>
<b>APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION</b>	<b>12</b>

### WHO TO CALL WITH BENEFITS QUESTIONS

Benefits information is available throughout the year on **My Health** ([go/myhealth](https://go.myhealth.com)) to help you use your benefits. If you have additional questions or need more information, use this list of JPMC benefits contacts:

[Who to call with benefits questions](#)

## RETIREMENT SAVINGS PROGRAM REMINDERS

### 401(k) Savings Plan

*You work hard today so you can rest easy in the future – and we’re here to support the future you by making it easy to save for your retirement. Within the 401(k) Savings Plan, the firm provides annual automatic pay credits. In addition, to encourage saving, the firm provides dollar-for-dollar matching contributions up to 5% of pay to most employees.*

#### 401(k) Savings Plan 2023 automatic pay credits

If you’re an eligible employee,<sup>1</sup> the firm will credit the 2023 annual automatic pay credits to your 401(k) Savings Plan account in February 2024. You’ll receive a confirmation statement shortly thereafter. Automatic pay credits are equivalent to 3% to 5% of Eligible Compensation<sup>2</sup> (capped at \$100,000).

#### 401(k) Savings Plan 2023 matching contributions

If you’re an eligible plan participant,<sup>1</sup> the firm will credit the 2023 annual matching contribution to your 401(k) Savings Plan account in February 2024. You’ll receive a confirmation statement shortly thereafter.

#### 401(k) Savings Plan Annual Incentive Compensation election

If you’re eligible for Annual Incentive Compensation<sup>3</sup> and are eligible for matching contributions, you should consider contributing from the cash portion of your incentive. **The deadline to make or change an election is Friday, Dec. 29, 2023.**<sup>4</sup> If you previously made an election and wish to continue that same election, no action is required on your part.

#### Did you contribute to another employer’s 401(k) plan in 2023?

If you were hired in 2023 and you participated in another employer’s 401(k) plan prior to joining JPMorgan Chase, it's your responsibility to ensure that your before-tax and Roth contributions to all plans combined don't exceed the annual \$22,500 contribution limit for 2023 (or \$30,000 if you are age 50 or older). If you exceeded the contribution limit, you may request a refund of the excess amount no later than April 1, 2024, by contacting the 401(k) Savings Plan Call Center. If you don't request a refund by that date, these contributions will be taxed twice. (Remember, you were automatically enrolled in the 401(k) Savings Plan if you did not take any action during the opt-out period.)

#### 401(k) Savings Plan Legal Limits for 2024

The annual contribution limit under the 401(k) Savings Plan for 2024 is \$23,000 (or \$30,500, if you are age 50 or over by the end of 2024). Your contributions automatically continue until you reach the annual contribution limit based on your age.

<sup>1</sup> To be eligible for 2023 automatic pay credits and matching contributions, you had to have completed at least one year of service and be actively employed on Dec. 31, 2023 (certain exceptions apply). In addition, to be eligible for the 2023 matching contribution, your Total Annual Cash Compensation in effect for the 2023 plan year (determined as of Aug. 1, 2022) must be less than \$250,000.

<sup>2</sup> Eligible Compensation is your base salary/regular pay and annual and non-annual cash incentives. It does not include overtime payments, sign-on bonus and similar awards, referral awards, non-cash awards (such as equity awards), and allowances. Any Eligible Compensation that you earn before reaching one year of service is not eligible for automatic pay credits.

<sup>3</sup> Annual Incentive Compensation is the annual cash incentive compensation, if any, awarded under the firm’s Performance-Based Incentive Plan (generally paid in January) or Branch Profitability Incentive Plan (generally paid in February).

<sup>4</sup> The deadline for employees subject to quarterly window periods who have elected to have a portion of future contributions invested in the JPMorgan Chase Common Stock Fund has already passed.

## Special Award

JPMorgan Chase is providing a Special Award of \$850 (not to exceed 8.5% of salary/regular pay or fixed pay in certain locations) to the 401(k) Savings Plan. The award will be made in late January 2024 to all eligible employees who have at least one year of service as of December 31, 2023, whose job grade is Vice President or below, and whose total annual cash compensation is less than \$80,000 (determined as of Aug. 1, 2023).

## Important information about the 401(k) Savings Plan statement

It's easy for participants (or for employees who have not yet enrolled) to find information about the 401(k) Savings Plan online through the 401(k) Savings Plan Web Center via **My Rewards**. In addition, quarterly and annual statements are provided to help participants monitor their retirement savings. Annual statements will be posted to the 401(k) Savings Plan Web Center in mid-February 2024. Statements for the quarters ending March 31, June 30 and Sept. 30 are available online approximately three to four weeks following quarter end. If you cannot access your statements online, or would like to receive paper copies, you may request a printed copy of those statements, at no charge, by contacting the 401(k) Savings Plan Call Center at 1-866-JPMC401k (1-866-576-2401) or 1-303-737-7204 if calling from outside the U.S., 8 a.m. to 10 p.m. ET, Mon. – Fri., except New York Stock Exchange holidays. The TTY number is 1-800-345-1833.

## The Retirement Plan (Pension Plan)\*

### Reminders: 2024 interest credit rate

Your JPMorgan Chase Retirement Plan account (if applicable) continues to grow with interest credits only. The interest credit rate for 2024 will be 6.42%.

**Note:** *If you have a prior WaMu Plan account balance, which is part of the JPMorgan Chase Retirement Plan, it will continue to receive the WaMu Plan's interest credit rate. The WaMu Plan interest credit rate is the average annual interest rate on 30-year Treasury bonds for business days in November of the previous calendar year, with a minimum annual interest credit rate of 3%. The 2024 WaMu Plan interest credit rate is 4.66%.*

For information about the Retirement Savings Plan, go to [Retirement Savings](#) found on me@jpmc.

*\*For employees hired on or after December 2, 2017, the Retirement Plan (Pension Plan) does not apply to you.*

## MEDICAL REIMBURSEMENT ACCOUNT (MRA) REMINDERS

*We're so serious about keeping you well, we'll pay you to do it. All employees – regardless of whether you're enrolled in our health care plans – can earn incentives by participating in activities such as wellness screenings, health coaching, stress management and seeking support for chronic or acute conditions. Better care for you – and money in your pocket, too.*

If you completed both a wellness screening and assessment between Nov. 19, 2022 and Nov. 17, 2023 (11:59 pm ET), you will **save** \$500 on your 2024 medical payroll contributions<sup>1</sup>. You will save an additional \$500 on your 2024 medical payroll contributions<sup>1</sup> if your covered spouse/domestic partner also completed both a wellness screening and assessment during that same time period. These actions will no longer earn MRA rewards in 2024.

### Maximize your 2023 MRA funds by year end

If you have not yet earned the maximum funds in your MRA for **2023**, you may still have time to complete additional wellness activities<sup>2</sup> by Dec. 31, 2023 (Dec. 29 for completing telephonic coaching activities<sup>3</sup> already in process; coaches may not have the capacity to schedule any new coaching calls through year end). For information on what activities you can do to earn the maximum 2023 MRA funds, see the **2023 MRA Action Plan** found on My Health > [My Additional Wellness Activities](#).

As a reminder, any unused 2023 MRA funds will automatically carry over for use in 2024 as long as you remain employed and enrolled in the medical plan.

<sup>1</sup> **Employees newly-eligible for benefits after Sept. 1, 2023:** Employees who become eligible for benefits coverage — and/or add a spouse/domestic partner to medical coverage — after Sept. 1, 2023, will automatically save \$500 (or \$1,000 if covering a spouse/domestic partner) on both 2023 and 2024 medical payroll contributions without completing the wellness screening and assessment in 2023. **Employees on a leave of absence:** Employees who are on an approved leave of absence for 45 consecutive days between Sept. 1 and Nov. 17, 2023, and do not complete a wellness screening and assessment during that time will automatically save \$500 in 2024 on their medical payroll contributions (or \$1,000 if they cover a spouse/domestic partner). Other provisions of the JPMC Medical Plan and Wellness Incentive Program will continue to apply, including the opportunity for employees and covered spouses/domestic partners (if applicable) to earn MRA funds for completing additional wellness activities through the end of 2023

<sup>2</sup> Not applicable to those enrolled in the Kaiser HMO Option.

<sup>3</sup> Not applicable to those residing in AZ and OH enrolled in the Simplified Medical Plan during 2023.



## Maximize your 2024 MRA funds throughout the year

If you enrolled in the JPMC Medical Plan Option 1 or Option 2 for 2024: Between Jan. 1 – Dec. 31, 2024, you have the opportunity to earn up to \$700 when you complete certain activities, such as meeting healthy outcomes (e.g., blood pressure target), getting preventive care (e.g., annual physical) or completing physical, emotional or financial wellness activities. Cigna will continue to be the administrator of your wellness activities. For details, see the **2024 MRA Action Plan** on My Health in January. **Note:** covered spouses and domestic partners are no longer eligible for the 2024 Wellness Incentive Program and are therefore not eligible to earn 2024 MRA rewards.

If you enrolled in the Kaiser HMO Option for 2024: You are no longer eligible to earn money in your MRA for completing wellness activities throughout the year. Any remaining funds in your 2023 MRA will carry over to 2024 (and subsequent years until exhausted) to be used for eligible medical and prescription drug expenses (administered by Cigna).

## Not enrolled in the JPMorgan Chase Medical Plan?

Employees not enrolled in the Medical Plan can earn up to \$400 annually in taxable pay for completing Wellness Incentive Activities for healthy outcomes, preventive care, emotional well-being and financial well-being. See the **2024 Wellness Rewards Action Plan** available on My Health. Wellness Rewards are not available to spouses/domestic partners of employees. View your wellness rewards balances and wellness activities by visiting My Health > **Not enrolled in JPMC Medical?**

### 2024 cost for medical coverage

The 2024 costs for JPMorgan Chase Medical Plan coverage, which were displayed on the [Benefits Web Center](#) during Annual Benefits Enrollment, assumed that you (and your covered spouse/domestic partner) completed both a wellness screening and assessment between Nov. 19, 2022 and Nov. 17, 2023 (11:59 pm ET). Starting in January 2024, your medical payroll contributions will initially reflect these savings. If you and/or your covered spouse/domestic partner did **not** complete both a wellness screening and assessment by Nov. 17, 2023, your medical payroll contributions will increase in March 2024 for both you and/or your covered spouse/domestic partner. The full \$500 (or \$1,000) increase will be applied in equal installments to each pay from the first effective pay in March 2024 through December 2024.

## SPENDING ACCOUNTS, HEALTH CARE AND INSURANCE PLANS REMINDERS

### Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) reminders

*We want to help make life's necessities more affordable. That's why we help you set aside pre-tax dollars for expenses you're going to have anyway – from health care and child care to transportation.*

- If you enrolled in the JPMorgan Chase Medical Plan Option 1 or Option 2, your health care company (Aetna through Payflex or Cigna) is the administrator of your JPMorgan Chase Health Care Spending Account (HCSA) and Dependent Care Spending Account (DCSA) — as well as your Medical Reimbursement Account (MRA). If enrolled in the Kaiser HMO Option, Cigna is the administrator for the HCSA, DCSA and MRA.
- If you did not enroll in the JPMorgan Chase Medical Plan, Cigna will be the administrator of your HCSA, DCSA and wellness rewards program.
- You have until March 31, 2024 to file HCSA and DCSA claims for eligible expenses incurred during 2023. You should file these claims with your 2023 account administrator as soon as possible.
- You'll forfeit any remaining DCSA balance if you don't use it for eligible expenses incurred during the 2023 plan year and file for reimbursement by March 31, 2024.

- \$610 is the IRS maximum that may be carried over from your 2023 HCSA to your 2024 HCSA. Any unused amounts over the maximum will be forfeited if you don't use it for eligible expenses incurred during 2023 and file for reimbursement by March 31, 2024.
- If you did not elect to contribute to the HCSA in 2024, any unused amounts under \$25 will be forfeited. (As a reminder, if you did not contribute to the HCSA during 2023, any carryover balance from 2022 will be forfeited if you do not use it for eligible expenses in 2023 and file those claims by March 31, 2024.)

**2024 Spending Account Limits**

**The annual HCSA and DCSA before-tax limits for 2024 will be:**

- **HCSA:** \$3,200 (\$640 is the IRS maximum that can be carried over from your 2024 HCSA to your 2025 HCSA.)
- **DCSA:** \$5,000 (\$2,500 if married and filing separately)

**The monthly Transportation Spending Account (TSA) before-tax limits for 2024 will be:**

- **Transit:** \$315
- **Parking:** \$315

### Claims filing deadlines for 2023 JPMorgan Chase benefits

Claim forms are available on **My Health** or from your 2023 plan administrator/insurance carrier (contact them directly).

Benefit Plan	Filing Deadlines for 2023 Claims
Medical (including MRA), Prescription Drug, Dental, Vision, Group Legal Services	Dec. 31, 2024
Health Care Spending Account, Dependent Care Spending Account	March 31, 2024
Transportation Spending Accounts— Parking Account	180 days (six months) following the end of any particular month that you participated in the Parking "Pay Me Back" Account. (Generally, the "Pay Me Back" feature applies only to the Parking Account.)

### Changing health care companies for 2024

If you are changing health care companies for 2024, there will be a delay in your unused MRA and/or HCSA funds from the prior year transitioning to your MRA/HCSA at your new health care company (generally occurs in the April time frame). This delay is designed to allow your prior health care company continued access to funds in your MRA/HCSA to pay prior year eligible claims that are processed in the first three months of the new year. However, if this policy creates a financial hardship, you may contact your new health care company to accelerate the transition of your MRA/HCSA funds, which may allow you to access your prior year unused MRA/HCSA funds more quickly. Be sure to submit any 2023 MRA/HCSA claims to your 2023 health care company as soon as possible (to avoid any delays in reimbursement, given the transition of these funds to your new health care company). If you enrolled in the Kaiser HMO Option and Cigna is your current health care company, these funds will stay with Cigna and continue to be administered by them. You will have access to these funds in early January 2024. If Aetna is your current health care company, you won't have access to these funds until the April time frame described above.

## Health care cards

### Medical Plan

If enrolled in the 2024 JPMC Medical Plan (including the Kaiser HMO Option in California), you'll receive new 2024 medical ID cards from your health care company (Aetna, Cigna or Kaiser Permanente) in December 2023. Begin to use this card starting Jan. 1, 2024. If you newly enrolled in the 2024 Kaiser HMO Option, a Welcome Guide will be sent to your home in December with instructions for registering on [kp.org](https://kp.org), selecting primary care physicians for you and your covered family members, obtaining prescriptions and seeking care.

### Prescription Drug Plan

If you newly enrolled in the 2024 JPMC Medical Plan, Options 1 or 2, you'll receive a Prescription Drug Plan ID card from CVS Caremark; if you were enrolled in Options 1 or 2 in 2023, you will keep your current card.

If you newly enrolled in the 2024 Kaiser HMO Option, the new medical ID card you'll receive will also serve as your Prescription Drug Plan ID card. Your current CVS Caremark ID card (if applicable) cannot be used after Dec. 31, 2023.

### Debit card

You'll receive a new debit card for the MRA and HCSA (if applicable) if you changed health care companies or newly-elected the debit card payment option. If you are not enrolled in the JPMC Medical Plan but have elected to participate in the HCSA, your spending account debit card will be issued by Cigna. If you currently have a 2023 debit card and are changing health care companies on Jan. 1, 2024, that debit card will stop working after Dec. 31, 2023. However, you can still submit claims for 2023 expenses. Contact your 2023 health care company for details. For more information about paying your expenses with your MRA/HCSA, read the tip sheet, [MRA, HCSA and Payment Options](#), found on My Health. If you enrolled in the Kaiser HMO Option, your MRA/HCSA debit card will be issued by Cigna.

## IRC maximum for employer-provided child care benefits

The Internal Revenue Code (IRC) limits the amount of employer-provided child care benefits you receive annually that may be excluded from your taxable income to \$5,000 (\$2,500 for married employees filing separately). This limit includes the value of the Dependent Care Spending Account (DCSA) contributions and the value of the use of the child care program (including the Back-up Care Program, virtual tutoring in exchange of back-up care, and the In-Home Care and Full Service Care Programs). For 2024, highly compensated employees (defined as those whose compensation reflected on their 2023 W-2 form was \$150,000 or more) who participate in the DCSA are subject to a lower tax-free child care limit and will be contacted directly if necessary. If the value of your child care benefits exceeds the IRC limit (or the lower limit if you are a highly compensated employee), you will owe taxes on the value of the benefits over the limit. This amount is called "child care imputed income." For additional information on child care imputed income, refer to [U.S. Child Care Imputed Income](#), found on [Your JPMC Benefits Guide \(SPDs\)](#).

## Group Personal Excess Liability Insurance

If you enrolled in Group Personal Excess Liability Insurance for 2024, you'll receive your *Coverage Summary Certificate* by email from the JPMC PEXL Program (JPMC.PEXL@mmc.com). If you do not receive this email by mid January, please contact Marsh McLennan Agency, at 1-855-426-1380, Monday through Friday, from 8 a.m. to 6 p.m. ET, except certain holidays. If you do not have a corporate email address, a certificate will be mailed to your home address.

## EMPLOYEE STOCK PURCHASE PLAN (ESPP) REMINDERS

*During Annual Benefits Enrollment, you can purchase JPMorgan Chase common stock at a 5% discount, with no brokerage or commission fees and through pre-tax payroll deductions.*

If you participate in [ESPP](#), you pay 95% of the average of the high and low sales prices of JPMorgan Chase common stock on the four purchase dates during the year—the first business day of January, April, July and October. In other words, you receive a five percent discount on JPMorgan Chase common stock. Additionally, you will not pay any broker's fees on your purchases with salary contributions.

If you enrolled for the first time during the annual enrollment in the fall of 2023, please review your first pay of January 2024 to make sure the deduction amount you requested was withheld. Also, if you are first contributing to ESPP in January 2024, please note that your first purchase of shares will take place in April 2024. New participants in 2024 should also be prepared in April 2024 to complete a W-9 or W-8BEN tax certification form within a week following their April stock purchase. More details on this tax certification process will be provided in April 2024.

The five percent discount is subject to tax, so you should notice this discount in box 12 of your W2 that you receive in January 2024.

### Annual statement

In late January 2024, you should receive your year-end annual ESPP statement, if you are enrolled in the Plan. It will consist of up to four sections: Summary of Account Holdings, Dividend Reinvestment Activity, Year-To-Date Plan Summary and Transaction Activity. Through Summary of Account Holdings, you will be able to determine your current share balance in your account. Via Transaction Activity, you will find your prior year activity including the number of shares of common stock purchased on the applicable purchase dates and the prices paid. Your annual statement will be available online on the Plan Web Center and will be mailed to your address of record (unless you have elected a different delivery method). Please be sure to keep your annual statement with your tax records because it shows how many shares of stock you own, serves as your proof of ownership, and helps you determine any tax liability you may have.

### Dividends and 1099-Div or 1042-S

A benefit of stock ownership is your entitlement to dividends, if declared. The Board of Directors of JPMorgan Chase & Co. determines the amount, if any, of the dividends to be paid to the shareholders, and how often. The amount each shareholder receives depends on the amount of the dividend per share and the number of shares each shareholder owns. Any declared dividends currently are paid at the end of the month in January, April, July and October based on your holdings as of a specified date, generally the sixth calendar day of the respective month. If you received dividend income of \$10 or more from Computershare in 2023, your income will be reported on a 1099-Div or 1042-S and the document is available online now. Access your Computershare account found on [My Rewards](#) and look under **Tax Forms and Documents**.

### Stock sales

You can sell some or all of your shares at any time, subject to market availability and preclearance requirements for certain employees. If you sell shares through the Plan, your contributions will continue. Should you sell any of your shares, you will also receive a Form 1099-B detailing your stock sale proceeds (sale price times number of shares sold minus transaction fees). This 1099-B will be provided in late February 2024 for any stock sales done in 2023.

## BENEFICIARIES\*

### Review your beneficiary designations on a regular basis to keep them up to date

**For Basic Life, Business Travel Accident, Employee Supplemental Term Life, and Employee Accidental Death and Dismemberment (AD&D) Insurance Plans**, if you don't have a designated beneficiary on file at the time of your death (or your named beneficiary dies before you), benefits will be paid in the following order:

- Surviving spouse or civil union partner; if none, then:
- Surviving children (in equal shares); if none, then:
- Surviving parents (in equal shares); if none, then:
- Surviving siblings (in equal shares); if none, then:
- Your estate.

**For the 401(k) Savings Plan and the Retirement (Pension) Plan,\*\*** if you do not have a valid beneficiary designation on file at the time of your death, your vested account balances under these plans will automatically be paid to your spouse or to your estate if you are not married.

**Important:** If you are married and you named someone other than your spouse as your Retirement Plan beneficiary before you turned 35, that beneficiary designation will become invalid as of the first day of the plan year when you reach age 35. This means that, unless you submit a new beneficiary designation election after you turn 35, your Retirement Plan vested benefit will be paid to your spouse if you are married at the time of your death, or your estate if you are not.

If you would like to name someone else as your beneficiary, or for other options available to you, please update your beneficiary designations using the **Online Beneficiary Designations** site (from work: me@jpmc > [My Rewards](#) > My beneficiaries (set/update); from home: <https://beneficiary.jpmorganchase.com>). The site allows you to designate beneficiaries electronically and review and update those designations as needed, for instance in the event of a status change (divorce, marriage, or birth/adoption of a child).

For more information, please refer to the respective sections of [Your JPMC Benefits Guide](#) (Summary Plan Descriptions).

*\*As a reminder, if you were part of a company that was acquired this year, your beneficiary designations made for your prior company's benefit plans did not carry over to JPMC benefit plans.*

*\*\*For employees hired on or after December 2, 2017, the Retirement (Pension) Plan does not apply to you.*

## UPDATE YOUR PERSONAL INFORMATION

### Qualified status changes during the year

If you experience a qualified status change in benefits status (such as marriage, divorce, birth or adoption of a child), you have 31 days to add yourself or your dependent from the date of the qualified status change, except related to the birth/adoption of a child, in which case you have 90 days to add this eligible dependent (coverage will be retroactive to the date of the qualified status change). Contact the [Benefits Web Center](#) or HR Answers.

Related to Life and Accident Insurance, any newborn/newly adopted/or child newly placed for adoption, is automatically covered for 90 days from the qualified status change date should they pass away within this 90-day period. For coverage to continue beyond 90 days, you must enroll the newborn/newly adopted/or child newly placed for adoption into coverage before the end of this 90-day period.

For additional information, see the [Benefits Status Change Guide](#) on My Health or consult the Summary Plan Descriptions (SPDs) at [Your JPMC Benefits Guide](#). In addition, in the case of some qualified status changes, such as change in marital status or the birth/adoption of a child, you should consider reviewing your beneficiary designations and making changes as necessary.

### Important note on dependent eligibility

You are responsible for understanding the JPMorgan Chase dependent eligibility rules and abiding by them. Each year during your designated enrollment period, or as a result of a qualified status change as described above, it is important that you review the firm's dependent eligibility rules and the status of your covered dependents, and make any necessary changes. See [Dependent Eligibility Requirements](#) on My Health. **Note:** You will be required to provide

documentation when you add a new dependent to coverage under the Health Care and Insurance Plans including those you added during annual enrollment. If you added a new dependent during annual enrollment, a notification will be mailed to your home address requesting verification documentation for any dependents you added to coverage during annual enrollment. You can expect to receive this mailing by Jan. 31, 2024.

## Verify your personal information

In advance of tax season, make sure that your personal information is accurate on JPMorgan Chase systems so that your 2023 W-2 tax forms can be prepared correctly. Please be sure to verify your name, home address and marital status on the **Personal Information app** (me.jpmorganchase.com). On an ongoing basis, it's important for you to update your marital status as well as changes to other personal information, such as address changes.

If you need to make changes to your Social Security number, call HR Answers. Changes must be received by Dec. 31, 2023, in order to ensure that your W-2 is correct. In addition, please be sure you have a current phone number on record as our health care companies will be contacting participants with important wellness information. Please answer the call when received or respond back for important information that can affect your health.

If you have not already done so, consider signing-up to receive your W-2 online. It's faster, easier, "greener" and more secure than mailing a paper copy to your home address. To sign up for an electronic W-2, go here: [Update Your Document Delivery Preferences for Pay Statements & W2](#). You must sign up by Dec. 31; otherwise, your W-2 form will be mailed to your home address by the end of January 2024.

## Update your dependents' Social Security numbers

If you haven't already done so, go to the [Benefits Web Center](#) through My Health to add Social Security numbers for all of your dependents covered under a JPMorgan Chase health care plan.

If you and your spouse/domestic partner are both JPMorgan Chase employees and covered under one employee's health care options, please note that:

- If you are enrolling your spouse/domestic partner under your JPMorgan Chase benefits on the [Benefits Web Center](#) (available on My Health) for the first time, you will be prompted to enter their Social Security number.
- If you already cover your spouse/domestic partner under your JPMorgan Chase benefits and want to update their Social Security number, you'll need to call HR Answers.

## IMPORTANT TAX REMINDERS

### Required Tax Form 1095-C

As part of the [Affordable Care Act \(ACA Health Reform\)](#), employers are responsible for furnishing their impacted U.S. active and inactive employees with a Form 1095-C detailing the health coverage JPMorgan Chase offered them and their dependents during 2023. This Form 1095-C will be sent to you by Jan. 31, 2024. Please allow seven to ten business days for delivery. Alternatively, if you'd like to receive your Form 1095-C online, go to My Health > [Benefits Web Center](#) where you will be able enroll in electronic delivery. If you are enrolled in the Kaiser HMO option (CA only), you will receive a 1095-B from your health care company, Kaiser Permanente.

Additional information and Frequently Asked Questions (FAQs) on electronic notifications and the Form 1095-C can be found here: [Learn about the tax form, 1095-C](#). And also here: [Benefits Web Center](#) > **Medical Tax Form 1095**.

### WHO TO CALL WITH BENEFITS QUESTIONS

Benefits information is available throughout the year on **My Health** (go/myhealth) to help you use your benefits. If you have additional questions or need more information, use this list of JPMC benefits contacts:

[Who to call with benefits questions](#)



*The JPMorgan Chase U.S. Benefits Program is generally available to most employees on a U.S. payroll who are regularly scheduled to work 20 hours or more a week and who are employed by JPMorgan Chase & Co. or one of its subsidiaries to the extent that such subsidiary has adopted the JPMorgan Chase U.S. Benefits Program. 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. JPMorgan Chase & Co. expressly reserves the right to amend, modify, reduce, change or terminate its benefits and plans at any time. The JPMorgan Chase U.S. Benefits Program does not create a contract or guarantee of employment between JPMorgan Chase and any individual. JPMorgan Chase or you may terminate the employment relationship at any time.*

## APPENDIX: SUMMARY PLAN DESCRIPTION (SPD) UPDATES AND INFORMATION

This Bulletin — along with the [2024 JPMC U.S. Medical Plan Summary](#) — modifies and changes [Your JPMC Benefits Guide](#) and is a summary of material modifications (SMM) for certain plans under the JPMorgan Chase U.S. Benefits Program. It supplements, clarifies and amends various sections of the Guide and should be referred to as part of that Guide and its Summary Plan Descriptions (SPDs). Please retain this information for your records.

This 2023 U.S. Benefits Year-End Bulletin and 2024 JPMC U.S. Medical Plan Summary can be found on My Health throughout 2024 and will soon be posted on [Your JPMC Benefits Guide](#).

### JPMC Medical Plan

Please refer to the [2024 JPMC U.S. Medical Plan Summary](#) which contains important information about previously communicated changes being implemented for the 2024 JPMC U.S. Medical Plan.

### The 401(k) Savings Plan

This Bulletin modifies and changes [Your JPMC Benefits Guide](#) and is a summary of material modifications (SMM) for certain plans under the JPMorgan Chase U.S. Benefits Program. It supplements, clarifies and amends various sections of the Guide and should be referred to as part of the Guide and its Summary Plan Descriptions (SPDs). Please retain this information for your records.

This 2023 U.S. Benefits Year-End Bulletin (and SMM) is available online on My Health > Benefits Enrollment > 2024 Benefits Resources > 2023 U.S. Benefits Year-End Bulletin. It will soon be available on [Your JPMC Benefits Guide](#).

The following amendments to SPDs are effective January 1, 2024, unless otherwise indicated:

#### **Mandatory Distributions**

Update to:

- Retirement Savings > [401\(k\) Savings Plan](#) > Mandatory Distributions

Under current law, if you're no longer employed by the firm, you must begin to receive payment of your account balance no later than April 1 of the year following the later of 1) the year in which you terminate, or 2) the year in which you reach your Required Minimum Distribution ("RMD") age. Your RMD age is age 70 ½ (if you were born before July 1, 1949), age 72 (if you were born between July 1, 1949, and December 31, 1950), age 73 (if you were born between January 1, 1951, and December 31, 1959) or age 75 (if you were born after December 31, 1959). Once this mandatory distribution provision applies to you, you'll be notified. You can take your mandatory distribution in the form of a lump-sum payment or in installments. Effective January 1, 2024, mandatory distributions required to be taken for the year 2024 and beyond will not include any portion of your account that is a Roth contribution and associated investment



experience (gain or loss). For the remaining portion of your account, if you do not receive an amount at least equal to your mandatory distribution amount for any year, you will be subject to an excise tax on the amount of the shortfall. You cannot roll over a mandatory distribution.

### Mandatory distributions and deadlines for beneficiaries

Update to:

- Retirement Savings > [401\(k\) Savings Plan](#) > Mandatory Distributions and Deadlines for Beneficiaries

Effective January 1, 2020, if you have started taking mandatory distributions at the time of your death, your beneficiary (either a spousal or non-spousal beneficiary including an entity) will continue to receive distributions and may take a full distribution at any time. If you have not taken mandatory distributions at the time of your death, your beneficiary will be subject to mandatory distributions; the timing and options differ depending on whether your beneficiary is a spouse, an individual who is not your spouse, or an entity, such as an estate.

If your beneficiary is:	And you have not taken mandatory distributions at the time of your death, he/she:	The deadline to make his/her election of applicable method is:	If your beneficiary does not make an election, your beneficiary will:
<b>Your spouse</b>	<ul style="list-style-type: none"> <li>• Must either begin annual, mandatory distributions by December 31 of the year following the year in which you die or December 31 of the year in which you would have reached your RMD age,* whichever is later; OR</li> <li>• Must receive a full distribution of your account balance by December 31 of the year that contains the tenth anniversary of your death.</li> </ul>	The earlier of September 30 of (i) the later of the year you would have reached your RMD age* or the year after your death; or (ii) the year that contains the tenth anniversary of your death.	Begin to receive annual, mandatory distributions by December 31 of the year following the year of your death or December 31 of the year you would have reached your RMD age,* whichever is later.
<b>An individual other than your spouse who is an “Eligible Designated Beneficiary,” which means:</b> <ul style="list-style-type: none"> <li>• Minor Children</li> <li>• Disabled or Chronically Ill beneficiary</li> <li>• Individual who is no more than 10 years younger than the participant</li> </ul>	<ul style="list-style-type: none"> <li>• Must either begin annual, mandatory distributions by December 31 of the year following the year of your death; OR</li> <li>• Must receive a full distribution of the account balance by December 31 of the year that contains the tenth anniversary of your death.</li> </ul>	September 30 of the year following your death.	Receive a full distribution of your account balance by December 31 of the year that contains the tenth anniversary of your death.
<b>An individual other than your spouse who is not an “Eligible Designated Beneficiary”</b>	<ul style="list-style-type: none"> <li>• Must receive a full distribution of the account balance by December 31 of the year that contains the tenth anniversary of your death.</li> </ul>	Not applicable (must complete distribution under ten-year rule)	Not applicable

If your beneficiary is:	And you have not taken mandatory distributions at the time of your death, he/she:	The deadline to make his/her election of applicable method is:	If your beneficiary does not make an election, your beneficiary will:
<b>An entity, such as an estate, trust or charity</b>	<ul style="list-style-type: none"> <li>Must receive a full distribution of the account balance by December 31 of the year that contains the fifth anniversary of your death.</li> </ul>	Not applicable (must complete distribution under five-year rule)	Not applicable

\*Your RMD age is age 70 ½ (if you were born before July 1, 1949), age 72 (if you were born between July 1, 1949, and December 31, 1950), age 73 (if you were born between January 1, 1951, and December 31, 1959) or age 75 (if you were born after December 31, 1959).

### Rollover contributions

Update to:

- Retirement Savings > [401\(k\) Savings Plan](#) > Rollover Contributions

Effective October 16, 2023, you are eligible to roll over your balance, including your after-tax balance, from the First Republic Bank 401(k) Plan (“FRB Plan”) to the Plan if you complete your rollover as a direct rollover. In addition, you are eligible to roll over to the Plan up to four outstanding loans from the FRB Plan provided you made such rollover election and it is received in good order by the Plan by December 1, 2023.

### Summary of 401(k) Savings Plan Loan Features

Update to:

- Retirement Savings > [401\(k\) Savings Plan](#) > Summary of 401(k) Savings Plan Loan Features

If you rolled over your loan(s) from the FRB Plan, you may not take an additional loan from the Plan unless you have fewer than two loans outstanding.

### What Happens to Your Loan When You Leave JPMorgan Chase

Update to:

- Retirement Savings > [401\(k\) Savings Plan](#) > What Happens to Your Loan When You Leave JPMorgan Chase

Effective October 15, 2023, when your employment with JPMorgan Chase terminates for any reason, you must repay all outstanding loans. However, if your employment terminates and your vested account balance (including the amount of any outstanding loans) is \$1,000 or more, your loan(s) may remain outstanding until the maturity date of your loan, as long as you do not initiate installments or request a full withdrawal of your account. To take advantage of this feature, you must authorize monthly automatic electronic withdrawals from your bank account. If the direct debit fails (e.g., there are no available funds in your account), the outstanding amount must be paid in full before the loan falls 90 days behind schedule. Otherwise, the taxable portion of your loan will be reported to the IRS as a taxable withdrawal and may also be subject to an additional 10% early withdrawal penalty.

Lump-sum repayment of outstanding loans may also be made by cashier’s check, certified check, or money order.

If your employment terminates and your vested account balance (including the amount of your outstanding loans) is less than \$1,000, your loan(s) may not remain outstanding as described above. You must repay your loan(s) in full or you will incur a taxable withdrawal to the extent that your outstanding loan balance includes taxable monies. You may also be subject to an additional 10% early withdrawal penalty.

## The Retirement Plan (Pension Plan)

### **Mandatory distribution**

Update to:

- *Retirement Savings > [Retirement \(Pension\) Plan](#) > Mandatory Distribution*

Under current law, if you're no longer employed by the firm, you must begin to receive payment of your account balance as a lump sum or annuity no later than April 1 of the year following the later of 1) the year in which you terminate, or 2) the year in which you reach your Required Minimum Distribution ("RMD") age. Your RMD age is age 70 ½ (if you were born before July 1, 1949), age 72 (if you were born between July 1, 1949, and December 31, 1950), age 73 (if you were born between January 1, 1951, and December 31, 1959) or age 75 (if you were born after December 31, 1959). Once this "mandatory distribution" provision applies to you, you'll be notified. If you do not receive an amount at least equal to your mandatory distribution amount for any year, you will be subject to an excise tax on the amount of the shortfall. You cannot roll over a mandatory distribution.

### **If You Are Employed When You Reach Your RMD Age**

If you are still actively employed by JPMorgan Chase when you reach your RMD age, you have the option of receiving a partial distribution equal to your minimum "mandatory distribution" amount from the Plan or leaving your full account balance in the Plan.

### **Mandatory distribution of small cash balance benefits**

Update to:

- *Retirement Savings > [Retirement \(Pension\) Plan](#) > Payment Options When You Leave*

Effective January 1, 2024, the JPMorgan Chase Retirement Plan ("Plan") requires distribution of vested cash balance benefits that are less than \$7,000 to terminated participants, their surviving spouses, alternate payees or other beneficiaries.

If you are not a current employee and your vested cash balance benefit under the Plan is less than \$7,000, and you do not make a distribution election with respect to that cash balance benefit within a specified timeframe, your benefit will be paid, as soon as practicable, in a direct rollover to an individual retirement account.\* Please Note: This mandatory distribution of your vested cash balance benefit does not apply if, as a result of participation in certain heritage pension plans, you also have a final average pay benefit payable from the Plan.

*\*Effective January 1, 2023, if your vested cash balance benefit under the Plan is less than \$1,000 and you do not make a distribution election with respect to that cash balance benefit within a specified timeframe, your benefit will be paid, as soon as practicable, in a lump sum, less any required tax withholding.*