A photograph of a woman with dark curly hair kissing a young child on the cheek. The child is wearing a light-colored striped shirt. The background is a blurred outdoor setting with a wooden fence.

2024 U.S. Medical Plan & Wellness Incentive Program Overview

JPMORGAN
CHASE & CO.

2024 BENEFITS
MAXIMIZE YOUR
BENEFITS TO ELEVATE
YOUR WELL-BEING

Overview

Your health and well-being are paramount. That's why JPMorgan Chase is committed to providing you and your family a comprehensive and high-quality Medical Plan & Wellness Incentive Program so you can take care of yourself and your family.

Our plan is:

Comprehensive

Our comprehensive coverage goes beyond the basics, offering services such as primary, preventive and mental health care, coverage for more serious illness or injury and affordable prescription drugs. We also offer on-site Health and Wellness Centers at our larger locations, free expert medical opinion services, easy-to-access wellness screenings, LGBTQ+ health concierge and much more.

Accessible and Affordable

We set employee medical payroll contributions and Medical Plan cost sharing on a sliding scale – aligning what you pay for coverage to what you earn – to help make care accessible to everyone across our firm and maintain affordability for our lower paid colleagues. Employees can also earn incentives by participating in the Wellness Incentive Program to earn Medical Reimbursement Account (MRA) funds to offset medical and prescription drug out-of-pocket costs.

Award-Winning

Our comprehensive health and wellness offerings have earned the firm the “Best Employer Award for Excellence in Health and Well-being” from the Business Group on Health 12 times.

On the following pages, you'll get an overview of both the substance and costs associated with our 2024 U.S. Medical Plan and Wellness Incentive Program (payroll contributions will be viewable on the Benefits Web Center during Annual Enrollment Oct. 3 - 20).

Here are a couple things we're especially proud of in 2024:

Listening and Learning

We've piloted new ways of offering health care to our employees and heard your feedback from employee health care surveys – learning what you like, what you want and what to offer in our Medical Plan and Wellness Incentive Program. We know that some of you are concerned about the rising costs of health care, especially if you're supporting families, and would like to have more predictable health care costs. We also know that you value wellness programs and the ability to earn MRA rewards.

Investment

In 2024, we're investing over \$100 million to incorporate your feedback into our Medical Plan and Wellness Incentive Program and to further enhance our offerings. This is on top of the \$70 million we invested in 2023 for things like enhanced coverage of mental health counseling, prescription drugs and lower deductibles. We're taking the best from our previous offerings and pilots to deliver the services you want with a focus on improving affordability.

You spoke. We listened.

2024 MEDICAL PLAN SUMMARY

Transparency and predictability of in-network costs for routine and high-volume care. You told us transparency and predictability of cost are important to you, so our new plan will offer in-network routine, urgent and emergency care at fixed-dollar copayments and without a deductible. That means you'll know the amount you need to pay in advance of your visit for services such as primary care office visits, mental health sessions, specialist office visits, lab work, urgent care and emergency room visits.

Lower deductibles. Other medical services – including higher cost medical services like radiology (e.g., MRI), outpatient surgery and inpatient hospitalization – will be subject to a deductible, then coinsurance. For 2024, we're lowering the deductible for these services.

Note: If you participated in our medical plan as an employee living in Arizona or Ohio, where we piloted different types of coverage in recent years, you may not be accustomed to a deductible; but copays for some services will be lower (e.g., specialists) and are still not subject to the deductible. If you're enrolled in the Kaiser HMO, your deductible will also be lower in 2024.

Lower out-of-pocket maximums. At the same time, we're also lowering the out-of-pocket maximums that employees could pay for all medical services in a year. While very few people have expenses large enough to reach these limits, your out-of-pocket maximum functions as your "financial safety net" and prevents you from having to pay very high health care expenses in the event of a serious medical situation.

¹ Total Annual Cash Compensation (TACC) is defined as your annual rate of base salary, plus applicable job differential pay (for example, shift pay) as of each August 1, plus any cash earnings from any incentive plans that are paid to or deferred by you for the previous 12-month period ending each July 31.

Prescription drugs. Our new plan addresses your portion of the cost for prescription drugs in multiple ways:

- No deductible for prescription drugs and fixed-dollar copayments for all prescription drugs;
- Covered preventive brand and generic drugs (like insulin and blood thinners) continue to be free to you;
- Lower generic drug copay of \$5 for a month supply and lower copay for preferred brand drugs; and
- A separate, lower annual out-of-pocket maximum for your spend on prescription drugs.

Employee costs are set on a sliding scale. In addition to the savings outlined above, employee costs for the 2024 Medical Plan will continue to vary based on your total annual cash compensation, with lower deductibles and out-pocket maximums for colleagues making less than \$100,000 (in 2023 it was for those earning less than \$60,000).

Although health care costs have continued to rise – with medical inflation estimated at almost 10% and plan enhancements lowering employee cost when they receive services on average 5% – the firm is absorbing much of the increase for 2024. Employees earning less than \$250,000 Total Annual Cash Compensation (TACC)¹ will see no change or a year over year decrease in medical payroll contributions. Employees earning \$250,000 TACC or more will see no more than a 1-5% increase in medical payroll contributions year over year. For employees in California enrolled in Kaiser HMO, most employees will see no change or a year over year decrease in medical payroll contributions, with higher paid employees seeing moderate increases (but lower than general medical inflation despite plan enhancements).

MEDICAL COSTS, DEDUCTIBLES & OUT-OF-POCKET MAXIMUMS

This table highlights costs for in-network services.
Out-of-network coverage is available but not shown.

	Plan Option 1		Plan Option 2	
	TACC <\$100K	TACC \$100K+	TACC <\$100K	TACC \$100K+
(a) Medical Services NOT Subject to the Deductible (Routine, Urgent, Emergent Care)				
Preventive Care	Free			
Primary Care Office Visit (PCP, Pediatrician, OB/GYN)	\$15			
Telehealth				
Mental Health Office Visit				
Specialist Office Visit	\$50	\$75	\$75	\$100
Physical Therapy, Speech Therapy, Occupational Therapy	\$25	\$25	\$35	\$35
Chiropractic Visit	\$50	\$50	\$50	\$50
Basic Labs	\$20	\$20	\$35	\$35
Urgent Care	\$50	\$75	\$75	\$100
Ambulance	\$250	\$250	\$250	\$250
Emergency Room	\$300	\$500	\$600	\$800
(b) Medical Deductible for Services Below				
Employee Only Coverage	\$250	\$750	\$850	\$1,750
Employee + Spouse/Domestic Partner or EE + Child(ren)	\$400	\$1,400	\$1,600	\$2,800
Employee + Family (Employee + Spouse/DP + Child(ren))	\$700	\$1,800	\$2,300	\$4,000
(c) Medical Services Subject to the Deductible (Other Medical Care)				
Inpatient Hospital Admission	If medical deductible (b) is not met, member pays 100% of costs. If medical deductible (b) is met, member pays 20% of costs.			
Outpatient Procedure / Surgery				
Advanced Imaging (CT/MRI), Standard Radiology				
Basic Radiology				
(d) Out of Pocket Maximum (your “safety net,” the most you will pay in a year medical services; includes what you spend in a + b + c)				
Employee Only Coverage	\$1,250	\$2,000	\$2,800	\$4,000
Employee + Spouse/Domestic Partner or EE + Child(ren)	\$2,500	\$3,400	\$4,700	\$5,900
Employee + Family (Employee + Spouse/DP + Child(ren))	\$3,500	\$5,100	\$6,600	\$8,400

Copays represent maximum amounts. If the negotiated cost of the service is less than the copay, you'll pay the negotiated cost.

PRESCRIPTION DRUG COVERAGE

This table highlights costs for in-network services. Out-of-network coverage is not available.

		Plan Option 1	Plan Option 2
Deductible		Not Applicable	Not Applicable
Preventive (generic and brand drugs)		Free	
Retail Pharmacy (non-preventive, up to a 30-day supply)	Generic	\$5	\$5
	Preferred Brand	\$50	\$100
	Non-Preferred Brand	\$150	\$250
	Specialty	\$200	\$250
Mail-Order Pharmacy or Maintenance Choice (non-preventive, up to a 90-day supply)		2x copays above	2x copays above
Out of Pocket Maximum (your “safety net,” the most you will pay in a year for prescription drugs)			
Employee Only Coverage		\$1,250	
Employee + Spouse/Domestic Partner or EE + Child(ren)		\$2,000	
Employee + Family (Employee + Spouse/DP + Child(ren))		\$2,600	

Copays represent maximum amounts. If cost of the drug is less than the copay, you’ll pay the actual cost.

TYPES OF PRESCRIPTION DRUGS

GENERIC DRUGS have equivalent ingredients to brand name drugs but can cost significantly less.

PREFERRED BRAND NAME DRUGS have been patented by the companies that developed them and placed on a preferred drug list by CVS Caremark.

NON-PREFERRED BRAND NAME DRUGS are not on CVS Caremark’s preferred drug list and are usually more expensive than generics and preferred brand name drugs. Often, they have either generic alternatives and/or one or more preferred brand name drug options that may be substituted for the non-preferred brand name drug.

SPECIALTY DRUGS generally treat more complex conditions and are generally not available at most pharmacies. Examples include Multiple Sclerosis drugs and may require refrigeration or be injected.

Your Favorite Ways to Be Well

2024 WELLNESS INCENTIVE PROGRAM SUMMARY

Wellness is about much more than going to the doctor when you're sick. That's why the firm continues to promote a culture of well-being and invest in a comprehensive wellness program that covers everything from free flu shots and health screenings to a wide array of programs that help you manage your weight, quit smoking, reduce stress and manage your overall well-being. Here are some key features of this year's plan:

We Heard You: You told us that wellness programs that provide the most value to you are related to evaluating your health, identifying risks, physical activity and rewarding biometric outcomes. With this in mind, the 2024 Wellness Incentive Program will provide an opportunity to earn in three key areas: **healthy outcomes, preventive care** and **completing well-being activities**, including the opportunity to earn for staying physically active and tracking your activity.

Ways to save and earn: You also told us that while earning dollars toward your Medical Reimbursement Account (MRA) is important, you also want to save money on your medical payroll contributions.

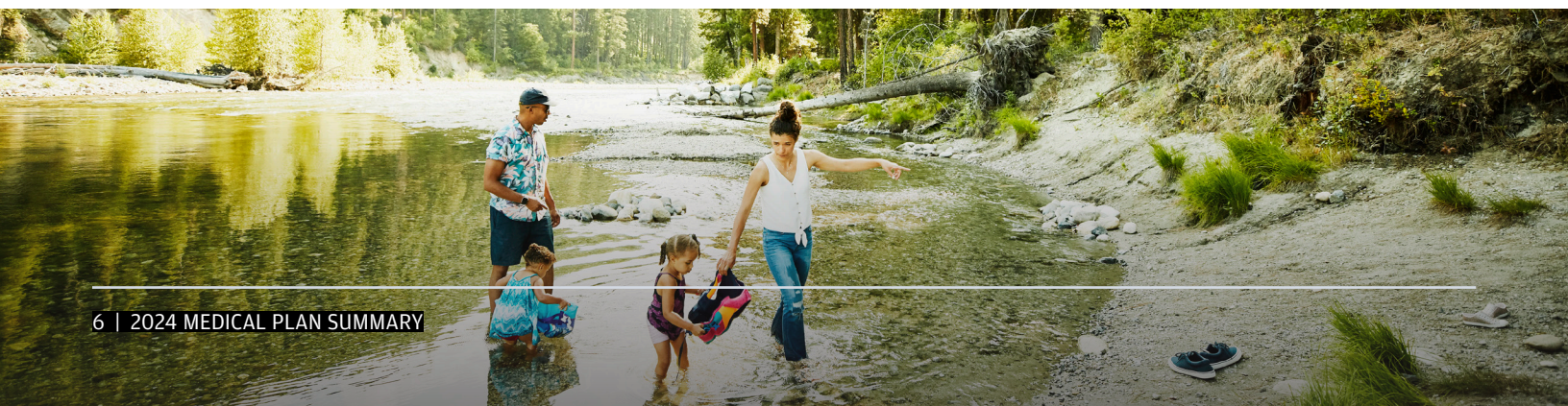
We're continuing to offer ways to save and earn money toward your medical expenses by participating in certain Wellness Programs:

Continue to save \$500-\$1,000 on your medical payroll contributions:

By completing the biometric Wellness Screening and online Wellness Assessment by the Nov. 17, 2023, deadline, you can save \$500 on your medical payroll contributions – and double that if your covered spouse/domestic partner does the same. This applies to all three of our medical plan providers – Aetna, Cigna and Kaiser Permanente. (These actions will no longer earn MRA rewards.)

Earn up to \$700 in wellness dollars in 2024

Earn dollars in your MRA by completing 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. These incentives don't apply to those covered by Kaiser Permanente. These rewards will no longer apply to spouses/domestic partners, however, the dollars have been reinvested in the Medical Plan to improve affordability.



MEDICAL PAYROLL AND WELLNESS INCENTIVE COMPONENTS

Save \$500 on Medical Payroll Contributions

Employees continue to earn a discount on medical payroll contributions by completing both a Wellness Screening and Assessment; If your covered spouse or domestic partner also completes both actions, you can save an additional \$500.



Earn up to a max of \$700 in Wellness Incentives

Employees can earn Wellness Rewards in their MRA annually when they complete Wellness Incentive Activities (see list below).

WELLNESS INCENTIVE ACTIVITIES TO EARN MRA REWARDS¹

HEALTHY OUTCOMES: Maximum \$200/year

Earn \$100 per activity for achieving Body Mass Index or waist circumference target, blood pressure target

PREVENTIVE CARE: Maximum \$300/year

Earn \$200 for completing annual physical / GYN

Earn \$100 per activity for mammogram, prostate screening, colonoscopy, or cervical screening

WELL-BEING ACTIVITIES: Maximum \$600/year

Earn \$100 for Financial Well-being (Financial Finesse)

Earn \$200 for Emotional Well-being (meQuilibrium)

Earn \$300 for Wellness Activity Tracking (Virgin Pulse)

¹ Only available to employees who are enrolled in the Medical Plan with Aetna/Cigna; those who are 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.

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