JPMORGAN CHASE & CO.

The JPMorgan Chase Medical Plan

The 2024 JPMC U.S. Medical Plan

Highlights

- The 2024 JPMC U.S. Medical Plan offers two options for all benefit eligible employees: Option 1 and Option 2. You will choose your option and health care company (Aetna and Cigna) when you enroll.
- Medical Plan Options 1 and 2 provide comprehensive coverage for a broad range of health care services and are paired with a Medical Reimbursement Account (MRA). (For MRA details, see the tip sheet, **MRA, HCSA and Payment Options**.) You will choose your medical plan option at the time you enroll.
- Your MRA is funded by JPMorgan Chase when you as the JPMorgan Chase employee participate in certain Wellness Activities. You cannot contribute your own dollars.
- The Medical Plan has two health care companies (Aetna and Cigna). You will choose your health care company at the time you enroll.
- The Medical Plan gives you the freedom to go in- or out-of-network for care, allowing you to choose the provider that best meets your needs. However, you'll generally pay more for out-of-network care.
- The Medical Plan is designed to help you and your family get and stay healthy. In-network eligible preventive care is covered at 100% without having to satisfy the deductible, but out-of-network preventive care is covered at 50% after you satisfy the deductible.
- The Prescription Drug Plan is part of the Medical Plan and is administered by CVS Caremark. You won't need to make a separate election for prescription drug coverage.
- For employees who live in California, Kaiser HMO is an additional option. Please see page X for more details.

Medical Plan Option 1 and 2

Option 1 has higher payroll contributions but lower annual deductibles, lower copays for some services, and lower out-of-pocket maximums. Option 2 has lower payroll contributions but higher annual deductibles, higher copays for some services, and higher out-of-pocket maximums. Otherwise, both options provide the same coverage.

As a general rule of thumb:

- If you typically use health care services often (other than primary care), you might want to consider enrolling in Option 1. Even though payroll costs are higher for this option, your annual out-of-pocket costs may be lower than if you choose Option 2.
- If you don't usually visit the doctor often except for preventive and primary care, and are generally healthy, you might want to consider enrolling in Option 2. It will cost you less in payroll contributions and still provides you with coverage in case of an unexpected illness or injury.

My Health is your centralized online resource for benefits information.. From your intranet browser, type "go/myhealth"'

Two health care companies from which to choose

You can choose between two health care companies — either Aetna or Cigna. Both companies offer the same medical plan options at the same cost. And both companies offer extensive nationwide provider networks, Virtual Doctor Visits, well-established clinical programs, and comprehensive tools and resources to help you research and understand your treatment options, including Treatment Decision Support.

Receiving care in-network or out-of-network

The Medical Plan gives you the freedom to go in- or out-of-network for care, allowing you to choose the provider that best meets your needs. However, you'll generally pay more for out-of-network care, and the process of paying for your care will be different than if you choose to stay in-network. Here are some other important differences in cost:

- If you choose to go **in-network**:
    - Preventive care, including physical exams and recommended preventive screenings, is covered in-network at 100% with no deductible, copayment or coinsurance. Check with your health care company for services covered at 100%.
    - In-network primary care[1] office visits are covered at $15 fixed-dollar copayments, without a deductible.
    - Virtual Doctor visits are covered at $15 fixed-dollar copayments, without a deductible.
    - Mental health office visits with an in-network psychiatrist, psychologist, social worker or licensed therapist are covered at a $15 fixed-dollar copayment, without a deductible.

- If you choose to go **out-of-network**:
    - Out-of-network charges are covered at 50% after the deductible and do not apply toward the in-network annual deductible or out-of-pocket maximum. The same applies with in-network charges — they do not apply toward the out-of-network deductible or out-of-pocket maximum.
- For other services, like radiology, outpatient surgery, and inpatient hospitalization, the plan pays a percentage (generally 80% in-network and 50% out-of-network) of the cost once you meet the annual deductible. Your share, called coinsurance, is the amount you and the plan share for certain expenses after the deductible — typically 20% of the cost of in-network care and 50% of the cost for out-of-network care.[2]
- The plan's out-of-pocket maximum — your financial "safety net" — limits the amount you are required to pay in deductible, copays, and coinsurance each year. There are separate out-of-pocket maximums for in-network and out-of-network charges. (Please note: Your prescription drug coverage is subject to an entirely separate plan design and is managed by CVS Caremark. See page 3 for details.)

For details, visit Your JPMC Benefits Guide (https://jpmcbenefitsguide.com) — the Summary Plan Descriptions — and go to How Your Medical Plan Works.

1. An internist must be contracted with Aetna or Cigna as a primary care physician (PCP). Go to Aetna's or Cigna's website through **My Health** to search for PCPs/primary care.
2. Children newly added to the plan (including newborns) will have a separate deductible and out-of-pocket Limit applied.

Prescription drug coverage

JPMC's Prescription Drug Plan is part of the JPMC Medical Plan and is administered by CVS Caremark. You won't need to make a separate election for prescription drug coverage; it's covered by the Medical Plan election you make.

Your prescription drug coverage depends on the type of drug your doctor prescribes and where you fill your prescription.

- **Generic drugs** have equivalent ingredients to brand-name drugs, but generally cost less. Note: Specialty generic drugs are covered at the same level as preferred brand-name drugs.
- **Preferred brand name drugs** have been patented by the companies that developed them and placed on a preferred drug list by CVS Caremark. They're generally more expensive than generic drugs but less expensive than non-preferred drugs.
- **Non-preferred brand name drugs** are brand-name medications that 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** are generally used to treat complex medical conditions such as rheumatoid arthritis, multiple sclerosis and psoriasis. These drugs include biological drugs, often require special handling such as refrigeration, and are generally not available at the majority of pharmacies. Additionally, specialty drugs are usually higher cost.

  Note: Eligible generic and brand **preventive drugs are covered at 100%** — which means you pay nothing for these prescription drugs at network pharmacies. Mandatory Generic Drug Program applies.

Covered and excluded drug lists

The JPMC Prescription Drug Plan uses CVS Caremark's lists of covered and excluded drugs (also known as Formularies), reviewed and approved by an independent committee of pharmacists, physicians and medical ethicists. Go to My Health > Medical, Rx, MRA & Spending Accounts > My Prescription Drugs to access CVS Caremark's website. From the Plan & Benefits tab, select **Covered Drug List (Formulary)**.

Mandatory generic drug program

The plan contains a **mandatory generic drug program**, in which generic drugs are substituted for certain brand name prescription drugs. If you fill your prescription with a brand name drug when a direct generic equivalent is available, you pay the entire cost difference between the generic and brand name drugs, plus the generic drug copay. **Please Note:** These cost differences will not be limited by per-prescription maximums or annual out-of-pocket maximum limits. Your physician can contact CVS Caremark to seek a medical exception review for possible approval for specific clinical reasons.

Three ways to fill your prescription drugs

There are three ways to fill your prescription drugs, depending on whether you are purchasing short-term or long-term medications.

- **At an in-network retail pharmacy:** Short-term (acute) medications, such as antibiotics, generally have a limited number of refills. Always present your CVS Caremark ID card at the pharmacy.

Network pharmacies are easy to find, with more than 66,000 nationwide.

- **Through the Maintenance Choice® Program:** This is best for long-term medications, such as those taken for chronic conditions like diabetes and high cholesterol, because you can get up to a 90-day supply. The deductible does not apply for maintenance medications received through Maintenance Choice® and the cost is often lower than if you were to refill the prescription each month at a retail pharmacy. You can obtain your prescription drugs through either CVS Caremark mail service or by picking them up at a CVS retail pharmacy at the same low price.
- **Through opting out of the Maintenance Choice® Program:** If you would prefer to obtain long-term medications in either a 30- or 90-day supply through any network pharmacy, you must first call CVS Caremark to opt out of the Maintenance Choice Program. **Please Note:** Your costs for these medications may be greater than if you utilize the Maintenance Choice Program.

For complete prescription drug coverage details, visit Your JPMC Benefits Guide (https://jpmcbenefitsguide.com) — the Summary Plan Descriptions — and go to Prescription Drug Coverage.

Kaiser HMO Option *(California residents only)*

Kaiser Permanente is a fully integrated health system that employs physicians and other medical staff and owns hospitals, facilities, and pharmacies. That makes getting the care you need when you need it, simple and convenient. Here's how the plan works:

- As is common in an HMO, a primary care physician (PCP) is responsible for wholly managing your care and your family's care, including the coordination of care with other providers, such as specialists. Therefore, you will need to select a Kaiser PCP for each covered family member.
- Most preventive care services are covered 100%.
- Virtual doctor visits are covered at 100%
- For most services, like doctor's office, urgent care visits, x-rays, lab work and imaging, you have **copays with no deductible** to meet.
- There is a $500 **deductible** to meet that only applies to a small subset of services (e.g., hospital care, outpatient surgery), then you'll share in the cost by paying coinsurance.
- Once you reach your out-of-pocket maximum, you won't have to pay copays or coinsurance for covered services for the rest of the calendar year.
- Kaiser Permanente administers the prescription drug plan (rather than CVS Caremark for Medical Plan Options 1 and 2), which impacts the types of drugs covered by the plan as well as where you can fill prescriptions.
- **Important note: Out-of-network care is not covered under the Kaiser HMO Option, except for emergencies. This means only services provided by a Kaiser provider at a Kaiser office/facility/hospital will be covered by the Kaiser HMO Option. Generally, if you receive non-emergency care outside of a Kaiser provider/setting, you will be responsible for the full cost of that care.**

If you enroll in this option, a welcome guide will be sent to your home with instructions for registering on kp.org, selecting primary care physicians for you and your covered family members, as well as benefits details.

For details on the Kaiser HMO Option, see the Kaiser HMO Overview available on My Health and visit select.kp.org/jpmc.

	Aetna/Cigna Options 1 & 2	Kaiser HMO Option
Plan type	Medical Plans paired with an integrated Health Reimbursement Account, known as the Medical Reimbursement Account (MRA). The MRA is used for eligible out-of-pocket medical and prescription drug expenses.	**HMO** — a fully integrated health system that employs physicians and other medical staff and owns hospitals, facilities, and pharmacies. Members select a primary care physician who will be responsible for wholly managing their care, including the coordination of care with other providers (as needed). It is paired with an MRA used for eligible out-of-pocket medical and prescription drug expenses.
In- and out-of-network care	Options 1 and 2 provide both in- and out-of-network care. Out-of-network care generally costs more.	There is no out-of-network care except for emergencies.
Preventive care	In-network eligible preventive care is covered at 100% without having to satisfy the deductible. Out-of-network preventive care is covered at 50% after a deductible.	In-network eligible preventive care is covered at 100% without having to satisfy the deductible.
Health care company	Aetna or Cigna	Kaiser Permanente
MRA funding	The employee's MRA is funded by JPMC when the employee and covered spouse/domestic partner complete Initial Wellness Activities and Additional Wellness Activities.	The employee's MRA is funded by JPMC when the employee and covered spouse/domestic partner complete Initial Wellness Activities only. There are no incentives for Additional Wellness Activities.
Prescription Drug Plan	The Prescription Drug Plan is included and administered by CVS Caremark. There is no separate election to make. You can fill prescriptions at a wide range of in-network retail pharmacies including CVS.	The Prescription Drug Plan is included and administered by Kaiser Permanente. There is no separate election to make. Generally, you can only fill prescriptions at a Kaiser Permanent pharmacy/facility.
MRA and HCSA • **Administration** • **Payment options**	• The health care company elected: Aetna through Inspira Financial (formerly Payflex) or Cigna • Automatic claim payment or debit card (elected at enrollment)	• Cigna • Debit card only

	Aetna/Cigna Options 1 & 2	Kaiser HMO Option
Prescription drug plan management	Prescription drug coverage is managed by CVS Caremark.	Prescription drug coverage is managed by Kaiser Permanente.
Key plan features	A separate plan design from the Medical Plan with separate, lower deductibles and a separate safety net for covered prescriptions in the form of per-prescription maximums and annual out-of-pocket maximums. You'll receive a separate CVS Caremark ID card.	There is no prescription deductible and prescription drug copays and coinsurance count toward a combined medical and prescription drug out-of-pocket maximum.
Covered drug list (formulary)	CVS Caremark maintains its own list of covered drugs, also known as its formulary. Certain drugs require prior authorization, have quantity limits associated with them or are excluded from coverage. To check drug coverage and to see the list of excluded drugs, visit www.caremark.com/jpmc. **Please note:** CVS Caremark's list of covered drugs is different than Kaiser's.	Kaiser maintains its own list of covered drugs, also known as its formulary. Certain drugs may have quantity limits or are excluded from coverage. Contact Kaiser at **1-800-204-6561** if you have questions about your drug coverage or visit select.kp.org/jpmc. **Please note**: Kaiser's list of covered drugs is different CVS Caremark's. Therefore, if you are currently taking prescription drugs and are contemplating enrolling in the Kaiser HMO plan for 2023, you should review the Kaiser covered drug list online or speak with a Kaiser representative to understand

	Aetna/Cigna Options 1 & 2	Kaiser HMO Option
		whether your prescription drug will be covered by Kaiser.
Where to fill your medications	You'll pay less when using in-network retail pharmacies for short-term prescriptions and the CVS Caremark Maintenance Choice® program for long-term prescriptions. Maintenance Choice® offers advantageous pricing when you receive 90-day supplies of maintenance medication by mail or pick up your prescription at CVS retail pharmacies, where the same discounts are available. Find a network pharmacy in your area at caremark.com/jpmc.	Kaiser has its own pharmacies, which must be used. You generally do not have the flexibility to fill a prescription at a local retail pharmacy (for example, CVS retail pharmacies). Most prescriptions can be filled through mail order or online for home delivery or same-day pickup. When selecting mail order you will receive a 100-day supply.
Preventive drugs	Eligible preventive generic and brand* drugs are covered at 100% with no cost to you.	Eligible preventive generic and brand drugs are covered at 100% with no cost to you.
Other important information	If you fill a prescription for a brand-name medication when a generic equivalent is available you will pay the difference in cost between the brand-name drug and generic drug, plus the generic copay.	Not all pharmaceutical manufacturer coupon or copay assistance cards are accepted at Kaiser pharmacies. If you are using a copay card and would like to know if is accepted, contact Kaiser at **1-800-204-6561**.

Prescription Drug Coverage Administered by Kaiser Permanente (Kaiser HMO Option)

Kaiser maintains its own list of covered drugs, also known as its formulary, which covers three tiers of drugs:

- **Traditional Generic drugs** that have equivalent ingredients to brand-name drugs, but generally cost less
- **Traditional Preferred brand drugs** that have been patented by the companies that developed them and placed on a preferred drug list by Kaiser Permanente. They're generally more expensive than generic drugs
- **Specialty drugs,** including both generics and brands

  Note: Eligible generic and brand **preventive drugs are covered at 100%** with no cost to you.

Where to fill your prescription drugs in the Kaiser HMO

Kaiser has its own pharmacies, which must be used. Most prescriptions can be filled through mail order or online for home delivery or same-day pickup. When selecting mail order, you will receive up to a 100-day supply.

Covered and excluded drug lists

Kaiser maintains its own list of covered drugs, also known as its formulary. Certain drugs may have quantity limits or are excluded from coverage. If you have questions about your drug coverage, call Kaiser at 1-800-204-6561 or visit select.kp.org/jpmc.

What if I currently am enrolled in the JPMC Medical Plan and don't make elections during Annual Benefits Enrollment?

If you are enrolled in the Medical Plan as of Dec. 31, 2023 and do not take any action during Annual Enrollment, your 2024 medical elections will automatically map to 2023 so that you and any covered family members have medical coverage on Jan. 1, 2024 as follows:

- You will remain enrolled with your current health care company (Aetna, Cigna, or Kaiser – California only) for 2024.
- Your medical plan option (option 1 or option 2) will **not** change.
- Your election of debit card versus automatic claim payment for your Medical Reimbursement Account (MRA) / Health Care Spending Account (HCSA) will also carry over.

Reminder: Any elections to participate in the Health Care and Dependent Care Spending Accounts will **not** map over; you are required by IRS regulations to re-elect this benefit each year.

Contacts

Additional information to help you choose your benefits during Annual Benefits Enrollment and use them throughout the year can be found on **My Health**. If you have additional questions or need more information, see the tip sheet, **Who to call with benefits questions**.

*For plan details, use the 2024 Annual Enrollment Bulletin and Summary Plan Descriptions (SPDs) found on **My Health** > Benefits Enrollment > 2024 Benefits Resources.*

The JPMorgan Chase U.S. Benefits Program is generally available to most full-time and part-time U.S. dollar-paid, salaried employees 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 2024 JPMC U.S. Medical Plan
effective Jan. 1, 2024
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