401(k) Savings Plan
Summary Plan Description
JPMorgan Chase

January 1, 2019
The 401(k) Savings Plan

Your Retirement Savings Program

JPMorgan Chase offers a meaningful retirement savings program to encourage employees to save for retirement and prepare for a financially secure future, including the JPMorgan Chase 401(k) Savings Plan (the “Plan” or “401(k) Savings Plan”).

Effective January 1, 2020, the firm is changing the retirement savings program. Previously, pay credits were provided to eligible employees in the JPMorgan Chase Retirement Plan (the “Pension Plan”). Under the new program the company will provide contributions in the form of automatic pay credits in the 401(k) Savings Plan (rather than pay credits in the Pension Plan).\(^1\)

In addition, under the 401(k) Savings Plan, for most employees who have completed one year of total service,

Update: Your Summary Plan Description for the JPMorgan Chase 401(k) Savings Plan

(Replaces the January 1, 2016 summary plan description)

This document is your summary plan description of the JPMorgan Chase 401(k) Savings 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 401(k) Savings 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 summary plan description 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 plan description, 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 53 for more important details about the Plan and this summary plan description, and for reference to the official plan documents.

More information about the JPMorgan Chase Common Stock Fund is available in the JPMorgan Chase 401(k) Savings Plan Prospectus available at www.jpmcbenefitsguide.com as well as on the 401(k) Savings Plan Web Center.

Copies of documents referenced within this section of the Guide can be obtained, at no charge, by contacting the accessHR or the 401(k) Savings Plan Call Centers, as applicable.

\(^1\) For employees newly hired on or after December 2, 2017, these changes go into effect January 1, 2019.
JPMorgan Chase will match, dollar for dollar, up to 5% of Eligible Compensation (that is, base salary/regular pay along with annual and non-annual cash incentives) you contribute to the Plan on an annual basis. That's like getting a 100% return on your contributions!

The 401(k) Savings Plan is your opportunity to make saving and investment decisions for your long-term financial goals. This summary plan description provides you with a better understanding of how the 401(k) Savings Plan works, including how and when benefits are paid.

For new participants, we’ve made participation in the 401(k) Savings Plan simple. You will be automatically enrolled in the Plan approximately 31 days following your hire/eligibility date (i.e., the “grace period”) unless you elect to enroll in the Plan on your own or opt out. You will start at a before-tax contribution rate of 3% of Ongoing Compensation (that is, base salary/regular pay and non-annual cash incentive compensation, as defined in “Defined Terms” beginning on page 48). Unless you elect otherwise, those contributions will be invested in a Target Date Fund based on your age and an assumed retirement age of 65. Each year, your contribution rate will increase by 1%, up to a total contribution rate of 5%.

Keep in mind that you may change your contribution rate and/or investment elections at any time.

**Securities Act**

This summary plan description is incorporated by reference into the “401(k) Savings Plan Prospectus” covering securities that have been registered under the Securities Act. The prospectus is prepared and circulated in connection with JPMorgan Chase’s obligations under United States’ securities laws to its shareholders, not pursuant to any obligations set forth in the Employee Retirement Income Security Act (ERISA). Accordingly, participants should be aware that the prospectus is a separate document unrelated to this summary plan description, and the financial statements referred to by it, and incorporated by reference therein, have not been prepared pursuant to the fiduciary duties imposed by ERISA.

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.
Contact Information

By Telephone

Contact the 401(k) Savings Plan Call Center ("Call Center"):  
• (866) JPMC401k ((866) 576-2401)  
• TTY: (800) 345-1833  
If calling from outside the United States:  
• (303) 737-7204  
Participant Services Representatives are available from 8 a.m. to 10 p.m. Eastern time, Monday through Friday, except New York Stock Exchange holidays.

Online Access

Visit the 401(k) Savings Plan Web Center ("Web Center") through My Rewards:  
• From Work: My Rewards from the intranet  
• From Home: myrewards.jpmorganchase.com
Resources and Additional Contacts
These resources and contacts can provide more information on topics related to the 401(k) Savings Plan.

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<td></td>
<td>JPMorgan Chase QDRO Compliance Team</td>
</tr>
<tr>
<td></td>
<td>3071 Pearl Road</td>
</tr>
<tr>
<td></td>
<td>Medina, OH 44256</td>
</tr>
<tr>
<td></td>
<td>(800) 527-8481</td>
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<tr>
<td><strong>Registering your shares of JPMorgan Chase stock (if you take an in-kind distribution of stock)</strong></td>
<td>Computershare</td>
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<td></td>
<td>Within the U.S.: (800) 982-7089</td>
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<td></td>
<td>Non-U.S.: (201) 680-6862</td>
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<tr>
<td></td>
<td>TDD Number (U.S.): (800) 231-5469</td>
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Participating in the 401(k) Savings Plan

The 401(k) Savings Plan is a defined contribution plan. This means the value of your account depends on the amount of contributions you make, plus company contributions (if any), and gains and losses based on your investment choices. The general guidelines for participating in the 401(k) Savings Plan are described in this section.

Eligibility

In general, you are eligible to participate and considered a U.S. benefits-eligible employee if you are:

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

In addition, an eligible employee who satisfies the above and has opted out of the firm’s United Kingdom Pension arrangements remains 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 regularly 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 401(k) Savings Plan, regardless of whether said individual has elected to participate in his or her home country plan(s) or whether the home country plans include a defined contribution plan.

When You Become Eligible

If you meet the eligibility criteria above, you become eligible for the 401(k) Savings Plan as follows:

- **Full-time employees**: As of the first day of employment with JPMorgan Chase.
- **Part-time employees**: As of the first of the month following the completion of 60 days of service with JPMorgan Chase.

Please note that while you may be eligible to participate in the Plan, certain benefits, rights, and features of the Plan have their own eligibility criteria — which you must satisfy prior to receiving such benefits (such as matching contributions and automatic pay credits).
Automatic Enrollment

Unless you elect otherwise, you will be automatically enrolled in the Plan at a before-tax per-pay contribution rate of 3% of Ongoing Compensation (approximately 31 days following your eligibility date). Each year, your per-pay contribution rate will increase by 1%, up to a total contribution rate of 5%. Your contributions will be invested in a Target Date Fund, based on your age and an assumed retirement date of 65. These elections will take effect if no action is taken (to opt out of the Plan or enroll on your own) within approximately 31 days of hire/eligibility date.

You can subsequently change your contribution rate or stop contributing at any time. However, any change made after your automatic enrollment in the Plan will become effective as soon as administratively feasible and apply prospectively only. There will be no refunds of eligible contributions made to the Plan.

If you enroll yourself, you need to elect a contribution rate and choose investments for future contributions. If you do not make any investment elections, your contributions will be directed to a Target Date Fund as outlined above.

Please note: Automatic enrollment does not apply to your Annual Incentive Compensation. Keep in mind that once you become eligible for matching contributions, Annual Incentive Compensation is included in match-eligible compensation. If you do not elect to contribute from your Annual Incentive Compensation, you may need to increase your per-pay contribution rate throughout the year to reach the maximum matching contribution of 5% of Eligible Compensation. To learn more about matching contributions, see “Matching Contributions” on page 15.

Please see “Defined Terms” beginning on page 48 for the definitions of Ongoing Compensation, Annual Incentive Compensation, and Eligible Compensation.

Enrollment Materials

Upon becoming eligible for the Plan, you will be sent a 401(k) Savings Plan Enrollment Guide, containing information on the Plan and its features. You can also access the Enrollment Guide online via me@jpmc > Benefits & Rewards > Retirement Savings > 401(k) Enrollment Guide. You should review these materials carefully to understand all of the details of the Plan, including the risks of investing.

Fiduciary Responsibilities — ERISA Section 404(c)

The 401(k) Savings Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA) relating to defined contribution plans. In instructing the Plan to allow for participant directed investments, the Plan is intended to constitute a plan described in Section 404(c) of ERISA and Title 29 of the Code of Federal Regulations Section 2550.404c-1.

The 401(k) Savings Plan permits participants and beneficiaries to direct the investment of their Plan accounts in accordance with the limits and restrictions described in this summary plan description and other investment literature provided to you. ERISA Section 404(c) provides that, if a plan provides participants and beneficiaries with an opportunity to control their plan investments, the plan's fiduciaries are not responsible for any investment losses attributable to a participant's (or beneficiary's) investment decisions.

This means that if you direct (or are deemed to have directed) the investment of your 401(k) Savings Plan account, Plan fiduciaries, as well as your employer, will not be responsible for any losses relating to your investment choices.
Beneficiaries
A beneficiary is the person(s) or entity you name to receive your vested Plan benefit in the event of your death. 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 website or a Plan-provided Beneficiary Designation form. 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 2 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 account balance will be paid to your estate.

Other Considerations for Your Beneficiary Designation
- If you have 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 43 for more information.)
- If you name someone as a beneficiary and you subsequently marry, your prior designation becomes invalid, and your new spouse will automatically become your beneficiary.

When Participation Ends
Your participation in the Plan ends when you or your beneficiary receives payment of your vested account balance.

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2 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.
Contributions to Your Account

This section provides important details about the types of contributions both you and JPMorgan Chase may make to the Plan.

Your Contributions

You can contribute up to 50% (in increments of 1%) of your Ongoing Compensation each pay period (through your per-pay rate) and/or your Annual Incentive Compensation (through your Annual Incentive Compensation rate) on a combined before-tax and/or Roth basis (up to the annual legal limits, as listed under "Legal Limits on Contributions" on page 13):

- **Before-tax Contributions** — Contributions made before federal income taxes and, in most cases, state and local income taxes are withheld. With before-tax contributions, you lower your current taxable income during the year the contributions are made. You pay taxes on your before-tax contributions and any associated investment earnings at the time they are distributed to you.

- **Roth Contributions** — Contributions made on an after-tax basis, which means federal, state and local income taxes have already been withheld. With Roth contributions, you do not lower your current taxable income during the year contributions are made. Because your Roth contributions are taxed at the time they are made, they will not be taxed again when distributed to you. In addition, any associated investment earnings will also be tax free as long as they are part of a “qualified distribution.” For more information on qualified distributions, see “Roth Qualified Distribution” on page 41.

Considerations for Before-tax and Roth Contributions

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<th>Roth contributions may be right for you if...</th>
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<td>You want to lower your current taxable income. Keep in mind you will owe taxes on these contributions and any related earnings when withdrawing or taking distributions from the Plan.</td>
<td>You want to take distributions of these contributions and any related earnings tax-free, if you meet certain criteria.</td>
</tr>
<tr>
<td>You expect to be in a lower tax bracket in retirement.</td>
<td>You expect to be in a higher tax bracket in retirement.</td>
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<tr>
<td>You aren’t sure about your investment time horizon.</td>
<td>You have a long investment horizon to meet the required five-year holding period prior to taking a distribution.</td>
</tr>
<tr>
<td>You understand that you must begin taking annual minimum distributions by April 1 following the later of the year you terminate employment or the year you reach age 70½.</td>
<td>You understand that if these contributions remain in the Plan, you must begin taking annual minimum distributions by April 1 following the later of the year you terminate employment or the year you reach age 70½ (unless you previously rolled over your contributions to a Roth IRA).</td>
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How You Can Contribute to the Plan

You can contribute to the 401(k) Savings Plan in two ways: Through your Ongoing Compensation and your Annual Incentive Compensation. This section explains these terms and how you can maximize your contributions to the Plan. For a more detailed definition of these terms, please see “Defined Terms” beginning on page 48.

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<th>How often you can change this election</th>
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<td><strong>Ongoing Compensation</strong></td>
<td>Standard (Per-pay period) election</td>
<td>0% – 50% on a before-tax and/or Roth basis</td>
<td>Throughout the year. It will apply to the next pay check as soon as administratively possible.</td>
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<tr>
<td>Your base salary/regular pay and any non-annual cash incentive compensation.</td>
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| **Annual Incentive Compensation** Cash compensation awarded, if any, under the firm’s Performance-Based Incentive Plan (generally paid in January) and other annual plans paid at the same time, or Branch Profitability Incentive Plan (generally paid in February). | Other (Annual Incentive Compensation) election | 0% – 50% on a before-tax and/or Roth basis | Throughout most of the year (generally from March through December). It will apply to the Annual Incentive Compensation paid the following year. |

| **Eligible Compensation** The sum of your Ongoing Compensation and your Annual Incentive Compensation. | N/A | Your contributions from Ongoing Compensation and Annual Incentive Compensation continue until the total reaches the legal limits on contributions (as summarized below, under “Legal Limits on Contributions” on page 13). | N/A |

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3 Non-annual cash incentive compensation includes cash incentives that are paid throughout the year, such as sales awards and monthly and quarterly incentives. It also includes any cash incentives paid annually other than Annual Incentive Compensation.
**Automatic Increase**

With Automatic Increase, you can elect to have your before-tax and/or Roth contribution rate for your per-pay (Standard) contributions increase annually by a certain percentage automatically at the same time each year. The increases continue until you reach the contribution percentage limit set by you (the dollar amount of your contribution will be capped at the annual legal limits). You can turn off the feature at any time. To sign up for Automatic Increase, go to the Web Center.

**Please note:** Automatic Increase only applies to your per-pay (Standard) contribution rate; it does not apply to your Annual Incentive Compensation (Other) rate.

**Legal Limits on Contributions**

The Internal Revenue Code limits the amount you may contribute annually to qualified defined contribution retirement plans (such as the 401(k) Savings Plan) on a before-tax and/or Roth basis. In 2019, you may contribute up to $19,000 on a before-tax and/or Roth basis, or up to a total of $25,000 if you are age 50 and over by year-end. (The additional $6,000 in contributions for those participants age 50 and older are known as “catch-up contributions.”) These limits, which are subject to change over time, apply across all defined contribution retirement plans (including other 401(k) plans, 403(b) annuity plans, governmental 457(b) plans) in which you participated during a calendar year.

JPMorgan Chase will monitor your contributions to the 401(k) Savings Plan to ensure that you don’t exceed the legal limits. Your contributions to the Plan will automatically be capped once they reach the annual legal limit and will resume at the beginning of the following calendar year at your last elected contribution rate. However, if you contributed to the plan of any other employer during the year, it is your responsibility to monitor compliance with legal limits on contributions.

If you inadvertently elected a contribution percentage that results in your total before-tax and/or Roth contributions exceeding the legal limit for the year across all plans to which you contributed, you may request a refund of the excess amount by no later than April 1 of the following year (or the previous business day if April 1 falls on a weekend). If these contributions are not distributed to you before April 15 following the year in which they were contributed, you will be taxed twice on these contributions — once in the year of contribution and again in the year of distribution. To request a refund, please contact the Call Center.

**Saver’s Credit**

Certain individuals may be eligible to receive an income tax credit in the amount of 50%, 20% or 10% of contributions to a qualified tax-deferred retirement plan, such as the 401(k) Savings Plan or IRA — up to $2,000 ($4,000 if married filing jointly), depending on your adjusted gross income.

For more information, please contact qualified tax or financial advisor to review the details on [irs.gov](http://irs.gov).
**Automatic Pay Credits Beginning January 1, 2020**

**Beginning January 1, 2020**: the company automatically provides an annual contribution after you complete one year of total service. You do not need to contribute to the 401(k) Savings Plan to receive these contributions.

If you were a benefits-eligible employee as of December 31, 2018 and you are continuously employed, automatic pay credits will equal a percentage of your Eligible Compensation (capped at $100,000 annually) earned after you complete one year of total service (any Eligible Compensation you earn prior to reaching one year of total service is not eligible for automatic pay credits). This contribution will be based on your completed years of pay credit service as of December 31 of the applicable plan year, as follows:

<table>
<thead>
<tr>
<th>If you have completed this many years of pay credit service as of December 31 of the plan year:</th>
<th>Then your automatic pay credit rate is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 – 9</td>
<td>3% of your Eligible Compensation</td>
</tr>
<tr>
<td>10 – 19</td>
<td>4% of your Eligible Compensation</td>
</tr>
<tr>
<td>20 or more</td>
<td>5% of your Eligible Compensation</td>
</tr>
</tbody>
</table>

Otherwise if you were hired or rehired (after a break in service of more than 31 days) after December 31, 2018, automatic pay credits will not vary by pay credit service, but will remain at 3% of Eligible Compensation. Please see “If Your Situation Changes on or After January 1, 2019” on page 44, for additional information on breaks in service and rehire rules.

**Automatic Pay Credits — Special Rules for 2019 Only**

As described above in “Automatic Pay Credits Beginning January 1, 2020,” the Company automatically provides an annual contribution after you complete one year of total service. The date that you complete one year of total service and your employment status on December 31, 2018, determines when you become eligible for the automatic pay credits, whether the pay credits will be made in the Pension Plan or 401(k) Plan for plan year 2019, and the percentage applicable to you.

Below is a summary of the rules for eligibility for automatic pay credits related to plan year 2019:

- **If you complete one year of total service by December 1, 2018**, (or you are rehired by December 31, 2018, and have completed one year of total service as of your rehire date) and you are continuously employed: you will receive (or continue to receive) monthly pay credits in the Pension Plan through December 31, 2019. Please see the Pension Plan summary plan description for more details (in all cases eligibility for pay credits in the Pension Plan is subject to the rules in the Pension Plan document). If this applies to you, you will not receive automatic pay credits in the 401(k) Savings Plan for 2019.

- **If you complete one year of total service between December 2, 2018, and December 1, 2019**, or you are rehired on or after January 1, 2019, and have completed one year of total service as of December 1, 2019: you will receive your 2019 annual automatic pay credits in the 401(k) Savings Plan instead of the Pension Plan. You do not need to contribute to the 401(k) Savings Plan to receive the annual automatic pay credits. Your automatic pay credit percentage for plan year 2019 is:
  - If you were a benefits-eligible employee on December 31, 2018, and have remained continuously employed since that date, your automatic pay credit percentage for plan year 2019 in the 401(k) Savings Plan (and prospectively if applicable) is 3% to 5%. Please see the automatic pay credit percentage chart in “Automatic Pay Credits Beginning January 1, 2020,” above, for these general rules.
If you became a benefits-eligible employee after December 31, 2018, (or you leave employment with the Company and are subsequently rehired after December 31, 2018), your automatic pay credit percentage for plan year 2019 (if applicable) and prospectively is 3%.

If you leave employment with the Company and your break in service is 31 days or less, your automatic pay credit percentage will be reinstated upon your rehire as an eligible employee as if your break in service did not occur.

In general, if you leave employment with the Company and your break in service is more than 31 days, your automatic pay credit percentage upon your rehire as an eligible employee will be fixed at 3% and will not subsequently increase (with limited temporary exceptions for certain Eligible Terminations where you leave employment and are rehired within the same plan year). Please see “If Your Situation Changes on or After January 1, 2019” on page 44, for additional information on breaks in service and rehire rules.

Matching Contributions

JPMorgan Chase will match dollar-for-dollar up to 5% of Eligible Compensation you contribute to the Plan on an annual basis. This includes any before-tax and Roth contributions you make on a per-pay basis or from the cash portion of any Annual Incentive Compensation.

You become eligible for matching contributions beginning the first of the month coincident with, or next following, the completion of one year of total service, provided that your Total Annual Cash Compensation in effect for the plan year is less than $250,000. (For more information on Total Annual Cash Compensation, see “Defined Terms” beginning on page 48.) Any contributions you make to the Plan before the completion of one year of total service (as well as any compensation on which those contributions are based) are not eligible for matching contributions. (See “Example for New Hires” under “Timing of Automatic Pay Credits and Matching Contributions,” below.)

Matching contributions will be calculated and credited on an annual basis following the end of the calendar year. Assuming you become eligible at the beginning of the year or are already a participant, you can maximize your company matching contributions by contributing at a rate of 5% of your Eligible Compensation for the year. This would apply to both the Ongoing Compensation you receive per pay period and any cash Annual Incentive Compensation you receive. You can contribute more or less on a per-pay period basis or from your cash Annual Incentive Compensation (if any), but you’ll maximize your matching contributions as long as your total contributions add up to 5% of your Eligible Compensation for the year.

Timing of Automatic Pay Credits and Matching Contributions

Automatic pay credits and matching contributions are credited to eligible employees’ accounts annually following the end of the calendar year. Keep in mind if you completed one year of total service by December 1, 2018 and are continuously employed, in general you are eligible for automatic pay credits beginning January 1, 2020; otherwise, you may be eligible beginning as early as January 1, 2019 after you complete one year of total service. See “Automatic Pay Credits Beginning January 1, 2020” on page 14 and “Automatic Pay Credits — Special Rules for 2019 Only” on page 14 for more information.

To receive automatic pay credits and/or matching contributions for the year, you generally must be actively employed by the firm as of December 31. If your employment ends prior to December 31 you will still be eligible for these company contributions if you meet the following requirements:

- You experience an eligible termination (please see “Defined Terms” beginning on page 48 for the definition of “eligible termination”);
- You qualify for coverage under the Retiree Medical Plan (generally, if you are at least age 55 with 15 or more years of service as of your termination date); or
- You die while an active employee.
If you meet any of these criteria and are otherwise eligible for the annual automatic pay credits and/or matching contributions following your termination date, these company contributions will be credited to your 401(k) Savings Plan account following the end of the calendar year as described above; crediting of the automatic pay credits and match will not be accelerated to coincide with your termination date.

**Example for New Hires:** Consider a full-time employee who is newly hired April 2, 2019. The employee is eligible to earn automatic pay credits equal to 3% of Eligible Compensation (capped at $100,000 annually) beginning May 1, 2020, assuming the participant is employed as of December 31, 2020. The employee is also eligible to contribute to the Plan immediately; however, contributions made (as well as any compensation on which those contributions are based) between April 2, 2019 and April 30, 2020 are not eligible for matching contributions. Any amounts up to 5% of Eligible Compensation contributed from May 1, 2020, through the end of 2020 will be matched, assuming the participant is employed as of December 31, 2020. These automatic pay credits, and matching contributions will be credited to the participant’s 401(k) Savings Plan account in early 2021.

**Non-Matching Employer Contributions**

JPMorgan Chase may, from time to time, make discretionary contributions for certain designated non-highly compensated employees. If JPMorgan Chase determines to make a non-matching-contribution, the employees designated to receive the contribution will be notified.

**Rollover Contributions**

You are eligible to make a rollover contribution to the 401(k) Savings Plan at any time. Your rollover contribution can be made after you receive a distribution from:

- Your previous employer’s qualified defined benefit plan or defined contribution plan, including before-tax or Roth amounts but excluding any other after-tax contributions;
- An Individual Retirement Account (IRA);
- A governmental 457 plan; or
- A 403(b) annuity plan.

By rolling over your distribution to the Plan, you’ll continue to defer taxes on the taxable portion of the distribution. You’ll also avoid a possible 10% early distribution penalty that may apply to your distribution. A direct rollover also carries over the original account start date for any Roth contributions, which is important for determining the five-year holding period required for a “qualified distribution.” For more information on qualified distributions, please see “Defined Terms” beginning on page 48.

After your employment with JPMorgan Chase ends, you will also have the ability to roll over your vested lump-sum distribution from the Pension Plan to the 401(k) Savings Plan.

An Incoming Rollover Election form is available via the Web Center or Call Center.

**In-Plan Roth Conversion**

With an In-Plan Roth Conversion, any non-Roth amounts that are otherwise eligible for in-service withdrawal can be directly rolled into a Roth account within the 401(k) Savings Plan. This allows for the amount rolled over to be converted from a non-Roth amount into a Roth amount while remaining in the Plan. Any taxable amounts included in the conversion will be considered taxable income to you for the tax year in which the conversion occurred and you will need to pay federal income taxes and possibly state and local taxes as well. However, any future investment earnings on this converted amount will not be taxable if it meets the criteria for a “qualified distribution” upon withdrawal.

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4 Throughout this document, “non-matching employer contributions” do not include automatic pay credits.
This is a complex financial decision and you are strongly encouraged to consult with a qualified tax or financial advisor before initiating this conversion.

**Please note:** Once you elect an In-Plan Roth Conversion, you cannot reverse your decision. Also, if you have an outstanding loan, you must repay that loan in full before you elect to convert those assets into a Roth account.

### When Your Contributions Are Vested

Contributions to the 401(k) Savings Plan are subject to the following vesting schedules:

- **Your Contributions:** You are always 100% vested in (meaning you have a non-forfeitable right to) the value of your contributions, as well as any rollover contributions you make to the 401(k) Savings Plan.

- **Automatic pay credits and matching contributions:** In general, you become 100% vested in the value of any automatic pay credits and/or matching contributions after completing three years of total service. (Until that time, you are 0% vested.) The value of any automatic pay credits and/or matching contributions can become vested earlier if:
  - You die while an active employee; or
  - Your employment ends because of an eligible termination. (Please see “Defined Terms” beginning on page 48 for the definition of “Eligible Termination.”)

- **Non-matching employer contributions, if any, will vest according to the schedule that is communicated at the time the award is granted — but no more than three years after the date the contributions are made.**

If your employment with JPMorgan Chase ends before you become fully vested, the value of any automatic pay credits and/or matching contributions will be forfeited.

### When Your Contributions End

Your contributions to the 401(k) Savings Plan will end when:

- You stop contributing to the Plan;
- You reach any Plan or legal limits;
- You are not receiving any compensation;
- Your employment with JPMorgan Chase or a participating affiliate ends for any reason;
- You transfer to an affiliate/unit that doesn’t participate in the Plan; or
- You die.

**Please note:** Any severance pay received when your employment with JPMorgan Chase ends is not considered Eligible Compensation for purposes of making contributions to the 401(k) Savings Plan.
**Investment Funds**

The 401(k) Savings Plan offers you the opportunity to build a diversified portfolio that suits your investment objectives and personal risk tolerance. The Plan provides two ways to invest — either choose one of the pre-diversified Target Date Funds or build your own portfolio among the Core Funds.

This section provides an overview of both investing approaches as well as a full listing of the Plan’s investment funds. Because investment in any fund involves risk, including the possible loss of principal, it’s important that you make informed investment decisions only after carefully reviewing all of the fund information available to you. Please read carefully the Investment Fund Profiles brochure including the risks associated with each fund, and the JPMorgan Chase 401(k) Saving Plan Prospectus, before making any investment fund elections.

### Two Ways to Invest

The 401(k) Savings Plan offers you the flexibility to make investment choices depending on your time, know-how, and risk tolerance. For those who are not as comfortable making investment decisions, Target Date Funds offer built-in diversification in a single investment option. For those who enjoy taking a hands-on approach, the Core Funds provide a series of investment options to create your own portfolio.

#### Target Date Funds

**“No Assembly Required”**

Target Date Funds are designed to simplify the investment process for you. Each fund has a date in its name that corresponds to an expected “target” year — the date when you expect to start withdrawing money from your account (normally retirement). The funds are diversified across a broad range of asset classes and automatically rebalanced based on the time until the target year. Those funds with dates furthest in the future have the most aggressive investment mix — meaning they have a greater percentage invested in stocks, and smaller investments in bonds and cash alternatives. Then, as the target year approaches, the fund gradually becomes more conservative — more bonds and cash alternatives, less stock.

#### Core Funds

**“Do It Yourself”**

If you prefer to build your own portfolio, you can choose any number of Core Funds across a broad range of asset classes, such as fixed income, U.S. and international equities, along with both actively managed and passively managed funds to achieve diversification. When you use the Core Funds, you take the responsibility for creating a diversified mix, monitoring it regularly, and rebalancing as needed.

The investment funds are not deposits or obligations of — nor guaranteed by — JPMorgan Chase (or any of its respective affiliates). Nor are they insured by the Federal Deposit Insurance Corporation (FDIC) or any other governmental agency. Investment in these funds involves risks, including the possible loss of principal. Therefore, it’s important that you make informed investment decisions only after carefully reading all the Plan information (including any applicable prospectus and the 401(k) Savings Plan Investment Fund Profiles brochure) available through the Web Center or Call Center.

Effective 1/1/19
Your Investment Fund Options

Following is a listing of the Plan’s investment funds as of January 1, 2019. Most of these funds operate as separate accounts or collective investment trust funds — meaning that they are available for the benefit of 401(k) Savings Plan participants only and are not publicly traded funds with corresponding ticker symbols.

**Target Date Funds**

<table>
<thead>
<tr>
<th>Target Date Fund</th>
<th>Target Date Fund</th>
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</thead>
<tbody>
<tr>
<td>Target Date Income Fund</td>
<td>Target Date 2040 Fund</td>
</tr>
<tr>
<td>Target Date 2020 Fund</td>
<td>Target Date 2045 Fund</td>
</tr>
<tr>
<td>Target Date 2025 Fund</td>
<td>Target Date 2050 Fund</td>
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<tr>
<td>Target Date 2030 Fund</td>
<td>Target Date 2055 Fund</td>
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<tr>
<td>Target Date 2035 Fund</td>
<td>Target Date 2055 Fund</td>
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</tbody>
</table>

For detailed information including risks and strategies for each option, please review carefully the fund fact sheets as well as the Investment Fund Profiles brochure.

**Core Funds**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Alternatives</strong></td>
<td></td>
</tr>
<tr>
<td>Short-Term Fixed Income</td>
<td>Short-Term Fixed Income Fund*</td>
</tr>
<tr>
<td>Stable Value</td>
<td>Stable Value Fund*</td>
</tr>
<tr>
<td>Treasury Inflation-Protected Securities</td>
<td>Government Inflation-Protected Bond Fund</td>
</tr>
<tr>
<td>Intermediate Bond</td>
<td>Core Bond Fund*</td>
</tr>
<tr>
<td>High Yield Bond</td>
<td>High Yield Bond Fund</td>
</tr>
<tr>
<td><strong>Domestic Equity</strong></td>
<td></td>
</tr>
<tr>
<td>Large Cap</td>
<td>Large Cap Value Index Fund</td>
</tr>
<tr>
<td></td>
<td>Large Cap Value Fund</td>
</tr>
<tr>
<td></td>
<td>S&amp;P 500 Index Fund</td>
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<tr>
<td></td>
<td>Large Cap Growth Index Fund</td>
</tr>
<tr>
<td></td>
<td>Large Cap Growth Fund</td>
</tr>
<tr>
<td>Mid Cap</td>
<td>S&amp;P MidCap 400 Index</td>
</tr>
<tr>
<td>Small Cap</td>
<td>Small Cap Index Fund</td>
</tr>
<tr>
<td></td>
<td>Small Cap Core Fund</td>
</tr>
<tr>
<td></td>
<td>Small Cap Blend Fund</td>
</tr>
<tr>
<td><strong>International Equity</strong></td>
<td></td>
</tr>
<tr>
<td>International Large Cap</td>
<td>International Large Cap Value Fund*</td>
</tr>
<tr>
<td></td>
<td>International Large Cap Index Fund*</td>
</tr>
<tr>
<td>International Small Cap</td>
<td>International Small Cap Index Fund*</td>
</tr>
<tr>
<td><strong>Emerging Market</strong></td>
<td></td>
</tr>
<tr>
<td>Emerging Market Equity</td>
<td>Emerging Market Equity Index Fund*</td>
</tr>
<tr>
<td><strong>Company Stock</strong></td>
<td></td>
</tr>
<tr>
<td>Company Stock</td>
<td>JPMorgan Chase Common Stock Fund</td>
</tr>
</tbody>
</table>

* For these funds, please see “Limits on Reallocations/Transfers Affecting the Core Bond Fund, International Equity Funds, and Emerging Market Equity Fund” on page 24 and “Equity Wash Rules — Restrictions on Reallocations or Transfers from the Stable Value Fund” on page 24.
Investor Education Is Available Online

Go to the Web Center for a wide range of investor education topics, including information about retirement planning, understanding investments, and making investment decisions. The Web Center also includes a number of interactive tools.

JPMorgan Chase Common Stock Fund

JPMorgan Chase, acting in its Plan sponsor capacity, has provided that the JPMorgan Chase Common Stock Fund shall be one of the Plan’s investment funds. Fiduciary Counselors serves as the independent fiduciary of the JPMorgan Chase Common Stock Fund. Participants continue to have the ability to invest in the JPMorgan Chase Common Stock Fund and continue to retain responsibility for their investment decisions in the Plan, including the investments in this fund. Fiduciary Counselors has been retained on behalf of participants to determine, as circumstances potentially change in the future, whether the continued offering of the Stock Fund as an investment option remains prudent under the Employee Retirement Income Security Act (ERISA).

The JPMorgan Chase Common Stock Fund consists of a single security plus a cash/short-term liquid investment component to facilitate daily trades, as opposed to other investment funds in the Plan that invest in multiple securities issued by different entities. Thus, the JPMorgan Chase Common Stock Fund is not a diversified fund, and the value of an individual security can be more volatile than the market as a whole. Such volatility can be due to developments particular to the industry or the company, as well as to economic, political, regularity and market developments.

Additionally, because of transaction costs and the cash/short-term liquid investment component, the Fund’s investment performance is unlikely to mirror fully the performance of the common stock of JPMorgan Chase & Co.

The JPMorgan Chase Common Stock Fund is valued based on a unit accounting method. This type of accounting means the JPMorgan Chase Common Stock Fund holds a certain level of cash reserves for settling daily transactions such as transfers, loans and withdrawals. Currently, the fund holds cash reserves of approximately 2% of its value to meet such liquidity needs. Fiduciary Counselors annually determines the approximate target level of the cash component.

Voting of JPMorgan Chase Common Stock

The Plan Trustee holds all shares of JPMorgan Chase common stock credited to the JPMorgan Chase Common Stock Fund. You have the right to instruct the Plan Trustee as to how to vote the shares of common stock attributed to your interest in the JPMorgan Chase Common Stock Fund. If you fail to instruct the Trustee, any shares attributed to your interest in the Fund are voted in proportion to how the common stock shares were voted by all voting Plan participants.

The Board of Directors of JPMorgan Chase has adopted procedures that ensure the strict confidentiality of your voting instructions as a Plan participant. These procedures provide that no inspector of elections can be an employee of JPMorgan Chase and that the entity tabulating the vote is annually advised of the confidential nature of the voting instructions and is required to so advise its employees. Information on voting instructions would be released only if required by law or authorized by a shareholder.
Approved Quarterly Window Periods

In order to ensure compliance with federal securities law requirements, certain Plan participants cannot make elections that affect participation in the JPMorgan Chase Common Stock Fund, except during specified quarterly “window periods.” Each “window period” generally will be the period beginning the day after the release of quarterly earnings and ending on the 15th day of the following month. You’ll be notified if you’re subject to these restrictions. You should consult the Code of Conduct and the Window Policy referenced in the Code of Conduct (Transactions in JPMorgan Chase Securities: “Window Period” Restrictions and Trading by Senior Level Employees) for further information about requirements relating to transactions in JPMorgan Chase securities.

If you have any question regarding employee trading policies, you should contact the Office of the Global Personal Account Dealing Group for U.S. as follows:

Internal E-Mail: LC_-_NY_Preclearance_Team
Personal Account Dealing Hotline: (800) 301-8003

Accounting Method

The investment funds in the 401(k) Savings Plan are valued based on a unit accounting method. This type of accounting means that the investment funds hold a certain level of cash reserves to use in settling daily transactions such as transfers, loans and withdrawals.

- **Invest Carefully**

  In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

  Diversification — spreading money across a broad range of investments — is a way to reduce your overall risk. Having a mix of stocks, bonds and cash alternatives in your portfolio may help even out the effect of market swings by cushioning the impact of a drop in the value of any one security on your total account balance.

  The following are some important reminders from the Department of Labor regarding individual investing and the importance of diversifying your investments. Please go to [dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification](dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification) for additional information.

  To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return and minimize your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it may be an effective strategy to help you manage investment risk.

  It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

- **Investment Fund Performance**

  The performance of each investment fund is affected not only by investment performance but also by cash flows during each month, including transfers — in and out — and withdrawals. As noted below, performance is also affected by transactional and investment management fees and expenses.

  Past performance is not a guarantee of future results. Investment returns will fluctuate so that your interest in a fund, when sold, may be worth more or less than original cost.
Investment Management Fees, Recordkeeping, and Other Plan Expenses

Investment management fees for most investment funds are charged against the assets of such funds and, accordingly, reduces the performance of such funds, and the amount of fees differ by fund. Additionally, the performance of each fund is affected by transactional costs, such as brokerage fees. An investment fund that is managed as an index fund will likely have lower investment management fees and transactional costs as compared to an actively managed fund.

Currently, JPMorgan Chase pays the administrative fees associated with the Plan, such as, trustee, legal, accounting, and recordkeeping and participant services. However, in the future, it may elect to charge some or all of those fees directly to the accounts of the participants.

Certain fees are allocated directly to the requesting participants’ account, which currently include overnight check fees.

Fees and transactional costs may have a significant impact on your rate of return. You should carefully review them before making your investment decision. For more information on fees, please refer to the 401(k) Savings Plan Fee Disclosure Notice, which is available by accessing the Web Center or Call Center. This Notice is also distributed to participants annually.

Temporary Investments

In general, all or any part of the Plan’s investment funds may be invested temporarily in government money market mutual funds or collective trust funds (investing in short-term securities or other short-term investments) pending investment or to satisfy the fund’s liquidity needs.
Investing Your Contributions

As a participant in the 401(k) Savings Plan, there are generally two instances in which you may be making investment decisions. These are:

- **Investing future contributions**
- **Reallocating or transferring your existing account balance**

### Investing Future Contributions

You elect how contributions are invested among the Plan’s investment funds. You can allocate contributions in 1% increments among the investment funds. If you don’t make an investment election, all contributions (including your own contributions) will be automatically invested in a Target Date Fund based on your birth date and an assumed retirement age of 65. For additional details on the Plan’s qualified default investments, please read the Qualified Default Investment Alternative Notice, which is available via the Web Center or Call Center.

In general, contributions are used to purchase units in the investment funds at their net asset value (NAV) per unit in accordance with your investment election. This investment normally occurs using the NAV for each investment fund determined as of 4 p.m. Eastern time or the close of the New York Stock Exchange, whichever is earlier. No participant-initiated transaction of any kind will be processed on a day that the New York Stock Exchange is closed.

To change the way future contributions are invested, please access the Web Center or Call Center. Your elections will become effective by the next pay period.

### Reallocations and Transfers of Your Existing Account Balance

An investment fund reallocation affects your entire existing Plan balance. It allows you to direct how you would like your entire balance to be invested among the Plan’s investment funds in whole percentages that must equal 100%. You can request an investment fund reallocation through the Web Center or Call Center. Reallocations can be set up to occur once or automatically on an annual, semi-annual, or quarterly basis.

An investment fund transfer allows you to transfer all or part of your balance from one investment fund to another investment fund or funds in either whole percentages or whole dollar. You can request an investment fund transfer through the Web Center or Call Center. **Please note:** Certain investment fund options (including the Stable Value Fund, the Short-Term Fixed income Fund, the Core Bond Fund, the international equity funds, and the emerging market equity fund) are subject to reallocation and transfer limits, as outlined on page 24.

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**Excessive Trading**

While the Plan permits daily transactions, it’s not designed or intended to be a brokerage account or trading account. Trading in and out of funds on a daily basis can disrupt appropriate management of the various funds and causes increased transactional costs and losses to participants who do not engage in such activity. In the event that a participant engages in excessive transfers or reallocations, the Plan may restrict the number of transactions that such a participant may engage in with respect to all funds or to a particular fund.

Alternatively, the Plan or the fund in which the participant elects to purchase may impose a fee for such transfers or reallocations, or restrict daily transfers or reallocations.

Please be aware that by investing in the Core Bond Fund, your Social Security number and fund trading activity will be shared by Empower Retirement (the service provider for the Plan) with the manager of the Fund.
When Reallocations/Transfers Take Effect

Unless the Plan Administrator provides for the contrary, or due to events outside of the Plan Administrator’s control, investment changes associated with reallocating and/or transferring your existing account balance are generally processed the same business day that you make the request, provided your request is made before 4 p.m. Eastern time or by the close of the New York Stock Exchange, whichever is earlier. If you place your request after the close of the New York Stock Exchange or on a non-business day, the request will generally be processed the following business day. Transactions will be reflected in your account through the Call Center and Web Center on the business day following the date the request was processed.

Reallocations/Transfers to and from the JPMorgan Chase Common Stock Fund

If you transfer and/or reallocate balances to and from the JPMorgan Chase Common Stock Fund, you should be aware of the impact on the net unrealized appreciation (i.e., its increase in value while held by the Plan), should you decide at a later date to take a withdrawal in the form of JPMorgan Chase common stock. You also may wish to consult a qualified tax or financial advisor. In certain circumstances, you may be able to reduce the amount of taxes you owe as a result of a withdrawal from the Plan. Please see “Federal Tax Consequences” beginning on page 39 for more information.

Limits on Reallocations/Transfers Affecting the Core Bond Fund, International Equity Funds, and Emerging Market Equity Fund

If you transfer and/or reallocate balances out of the investment fund that invests exclusively in the shares of the Core Bond Fund, as well as any international fund or emerging market equity fund, you will be restricted from transferring any assets back into that same fund for 30 calendar days from the initial transfer/reallocation transaction.

This limit applies to:

- Core Bond Fund
- International Large Cap Value Fund
- International Large Cap Index Fund
- International Small Cap Index Fund
- Emerging Market Equity Index Fund

Please note: Other transactions, such as contributions and loan repayments, will not be subject to the 30-day restriction period. The Plan reserves the right to impose similar restrictions on other funds.

Equity Wash Rules — Restrictions on Reallocations or Transfers from the Stable Value Fund

The Plan imposes limits on reallocations and transfers from the Stable Value Fund to the Short-Term Fixed Income Fund. You cannot transfer assets from the Stable Value Fund directly to the Short-Term Fixed Income Fund at any time. Also, if you request a transfer or reallocation from any other investment option in the Plan into the Short-Term Fixed Income Fund, only those amounts that were not invested in the Stable Value Fund within the previous 90 days will be included in the transaction.
Daily Plan Processing

For your convenience, most 401(k) Savings Plan transactions — including investment fund reallocations, transfers, and withdrawal requests — are processed on a daily basis using the net asset value (NAV) per unit for the various investment funds. However, under certain circumstances your ability to engage in daily reallocations, transfers, and withdrawal requests among the investment funds at those prices may be affected.

In the case of all investment funds, daily transactions may be suspended in the event of market disruptions. This could occur if the New York Stock Exchange is closed or trading is restricted. Certain other events, such as system failure or acts of nature, may preclude daily processing.

Additionally, in the event that appropriate pricing for the securities in one or more investment funds cannot be determined, the Plan may use the most recent NAVs to effectuate transactions, but may make subsequent adjustments to account balances to reflect the proper NAV, or the Plan may suspend all transactions for that day and use NAVs for the investment funds on the next day that appropriate valuations exist. In addition, if a pricing error with respect to a security causes the NAV to be overstated or understated, the Plan may correct account balances using reasonable estimates of the impact of the pricing error.
Taking a Loan from Your Account While Employed

Considerations of a Loan Versus a Withdrawal

By taking a loan, you can use payroll deductions to pay yourself back — with interest. If you withdraw money from the Plan, it won’t be available to you when you retire. In addition, certain taxes and penalties may apply to withdrawals. With this in mind, for most people, taking a loan from their 401(k) Savings Plan account may be more advantageous than a withdrawal.

Because the 401(k) Savings Plan is intended to help provide income for your future, you should think carefully before accessing your account balance while you’re still actively employed. However, if you need your money while you are still actively employed by JPMorgan Chase, you can take a loan from your account.

The Plan lets most participants who are actively employed borrow against their vested account balance without paying taxes or incurring income tax penalties, subject to Plan provisions. New Plan loans are not available once you terminate employment, even if you have an account balance in the Plan. When you take a loan, the Plan funds in which you’re invested are reduced by the loan amount. Money for a loan generally will be taken on a "pro rata" basis across all investment funds holding a balance. Therefore, the amounts loaned from the Plan will not be subject to investment gain or loss during the period when not invested in the Plan.

Loans are available for any reason. The exact terms and conditions of your loan will be incorporated into a promissory note.

Once your loan is processed, the loan check will be mailed to your home address on file.

Summary of 401(k) Savings Plan Loan Features

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<td>Applying for a Loan</td>
<td>You can apply for a loan through the Web Center or Call Center.</td>
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<tr>
<td>Loan Amount</td>
<td>• You decide how much you want to borrow as a loan.</td>
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<td>• The minimum loan amount is $1,000.</td>
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<tr>
<td></td>
<td>• The legal maximum is the lesser of 50% of your vested account balance, or $50,000 minus your highest outstanding loan balance in the last 12 months.</td>
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<tr>
<td>Multiple Loans</td>
<td>You’re allowed a maximum of two outstanding loans at any time, as long as your take-home pay is sufficient to make the required loan repayments.</td>
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<tr>
<td>Loan Repayment Period</td>
<td>• When you request a loan, you set the repayment period.</td>
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<tr>
<td></td>
<td>• The repayment period can be up to five years. However, if your loan is for the purchase of your principal residence, your repayment period may be up to 15 years (documentation is required).</td>
</tr>
<tr>
<td></td>
<td>• You may prepay your outstanding loan balance in full without penalty. Partial prepayments and overpayments are not permitted.</td>
</tr>
<tr>
<td>Interest Rate</td>
<td>• When you take your loan, an interest rate (based on the prime rate, as published in the Wall Street Journal, in effect on the first business day of the month) is set for the duration of the loan.</td>
</tr>
<tr>
<td>Loan Features</td>
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</tr>
<tr>
<td>Repayments</td>
<td>• Your repayments (made with after-tax dollars) — both principal and interest — are deducted from your pay and are invested in the Plan’s investment funds according to your elections for future contributions.</td>
</tr>
<tr>
<td></td>
<td>• If you are paid on a bi-weekly basis, loan repayments will be taken from the first and second pay periods of the month. If you are paid on a semi-monthly or monthly basis and are not paid a commission or draw, loan repayments will be taken from each paycheck. If you are paid a commission and draw on semi-monthly basis, a monthly loan repayment will be deducted from the second pay of the month.</td>
</tr>
<tr>
<td></td>
<td>• While on Long-Term Disability or an unpaid leave of absence, you can continue loan repayments and avoid defaulting on your loan via personal check, or authorizing semi-monthly automatic electronic withdrawals from your bank account.</td>
</tr>
<tr>
<td></td>
<td>• Your loan will be reported to the IRS as defaulted if you fall 90 days behind on repayments. The taxable portion of an outstanding loan balance will be considered a taxable withdrawal and may also be subject to an additional 10% early withdrawal penalty. Please see “Federal Tax Consequences” on page 39 for more information. If you default on a loan, you cannot request or receive any new loans until you’ve repaid the defaulted loan in full along with the additional interest accrued during the term of the loan.</td>
</tr>
<tr>
<td>When Loans Are Paid</td>
<td>• A request for a loan generally will be processed on the same business day if the request is made by 4 p.m. Eastern time or the close of the New York Stock Exchange, whichever is earlier.</td>
</tr>
<tr>
<td>How Loan Funds Are Paid Out</td>
<td>• Through the Web Center you may have the option to have your loan funds mailed to your home address on record, or sent directly to your bank account via ACH. Loan funds are generally sent the business day after your loan request is processed. You may request expedited delivery for a fee.</td>
</tr>
<tr>
<td>If You Take a Military Leave With An Outstanding Loan</td>
<td>• The original loan maturity date can be extended based on the time you are on military leave.</td>
</tr>
<tr>
<td></td>
<td>• You are not required to make loan repayments while on military leave. You can elect to suspend loan repayments during this time by contacting the Call Center. Otherwise, loan repayments will continue to be automatically deducted from any JPMorgan Chase pay you receive while on military leave.</td>
</tr>
<tr>
<td>If You are Impacted By Certain Natural Disasters</td>
<td>• Special loan provisions may apply to participants impacted by certain natural disasters. Please contact the Call Center for more information about whether your situation may qualify.</td>
</tr>
</tbody>
</table>
Please note: Participants who reside in the state of Florida may be subject to a Documentary Stamp Tax on loans. For more information, please visit the 401(k) Savings Plan Web Center or contact the Call Center.

Loan Payoff
If you elect to pay off your loan by a method other than sending a certified cashier’s check or money order via regular or express mail, your account will be placed on hold for 10 days until funds are verified. You will be unable to perform money-out transactions, such as new loans or withdrawals on your account during this time.

What Happens to Your Loan When You Leave JPMorgan Chase
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 semi-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.

Additional Information on Loans
- Plan participants subject to a “window period” may request a loan at any time, subject to certain restrictions. Loans taken outside of the “window period” will not include any money from the JPMorgan Chase Common Stock Fund. Loans taken during the “window period” are not subject to this restriction on the JPMorgan Chase Stock Fund. Please see “Approved Quarterly Window Periods” on page 21 for more information.
- In certain cases, if you were a participant in a heritage Bank One plan, spousal consent may be required. You will be notified if this applies to you. (Please see “Appendix A: Heritage Bank One Plan Participants” on page 62.)
Withdrawals from Your Account While Employed

The Internal Revenue Code restricts the circumstances under which active employees can take a withdrawal and, in most instances, imposes a penalty for early withdrawal of your Plan money while employed by JPMorgan Chase. Accordingly, before making this request, you should carefully consider the limited circumstances under which a withdrawal can occur, as well as the possible tax consequences of such a withdrawal.

The types of money available for a withdrawal depend on your age (whether or not you have reached age 59½) and the nature of the contributions in your account (e.g., before-tax, Roth, after-tax, or rollover contributions).

Generally, most withdrawals of before-tax contributions and earnings, as well as in certain circumstances earnings on Roth contributions, are subject to federal income tax and possibly state and local income tax. At the time of withdrawal, 20% will be withheld for federal income tax purposes. This 20% federal income withholding may be avoided if the withdrawal can be rolled over into an IRA. **Please note:** Hardship withdrawals are not subject to the 20% federal income tax withholding but are subject to a 10% federal income tax withholding. The different withholding treatment is because hardship withdrawals are not eligible for a rollover to an IRA.

If eligible for a withdrawal, active employees must withdraw a minimum amount of $500 unless the amount available is less than $500. Money for a withdrawal will be distributed on a “pro rata” basis from across all investment funds holding a balance as of the withdrawal date.

### Important Tax Consequences of a Withdrawal

Rules governing withdrawals can be quite complicated because of legal restrictions and tax implications. You are encouraged to read “Federal Tax Consequences” on page 39 for information on the tax consequences of your withdrawal. It is also strongly recommended that you seek the advice of a qualified tax expert before requesting a withdrawal from the Plan.

### Age 59½ Withdrawals

If you are age 59½ or older, you can generally request a withdrawal of all or most of your vested account balance for any reason. Your withdrawal may include before-tax, Roth, and rollover contributions as well as related investment earnings. (Some heritage plan assets may be ineligible for a withdrawal.) Roth contributions can be withdrawn tax-free along with any associated investment earnings, assuming the withdrawal is a “qualified distribution.” Non-Roth 401(k) contributions and the taxable earnings are subject to a mandatory 20% federal income tax withholding which may be avoided if the withdrawal is rolled over into an IRA.

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5 Former Highbridge Employees please see “Appendix C: Former Highbridge Employees” on page 65 for more detail regarding withdrawal minimums.
Prior to Age 59½: Non-Hardship Withdrawals

If you’ve made after-tax contributions or a rollover contribution to the Plan and you are not age 59½ or older, you may be eligible to request a non-hardship withdrawal. There may be certain additional money types available to you for withdrawal prior to age 59½. (Please note: These money types do not include before-tax, Roth, automatic pay credits or matching and non-matching employer contributions).

If a withdrawal includes any after-tax contributions, funds will be withdrawn from the Plan based on the following order:

- From after-tax contributions made to any heritage plan before January 1, 1987, but not including earnings on these amounts.
- From after-tax contributions to any heritage plan made after December 31, 1986, including all earnings on after-tax amounts.

Please note: The after-tax contributions referenced here are contributions permitted by certain heritage plans. They are not to be confused with Roth contributions, which are not available for a non-hardship withdrawal prior to age 59½.

In addition to the tax consequences noted previously, you may be subject to a 10% early withdrawal penalty on the taxable portion of your withdrawal. For more information, see “Federal Tax Consequences” on page 39.

Prior to Age 59½: Hardship Withdrawals

If you are not at least age 59½ or older and you experience a financial hardship as defined by the Plan, under certain conditions you can apply for a hardship withdrawal from certain types of money in your account, such as before-tax contributions, Roth contributions, prior employer and company contributions, vested automatic pay credits and certain vested matching contributions. You may also withdraw income earned on contributions made after December 31, 1988. You may not withdraw certain non-matching employer contributions, as well as matching contributions made to the Plan between January 1, 2005, and December 31, 2009.

The Internal Revenue Code imposes strict limitations on hardship withdrawals. Before you can apply for a hardship withdrawal, you must:

- Withdraw all of your after-tax contributions, rollover contributions, and any other available contributions from the Plan, as well as any funds from other plans maintained by JPMorgan Chase (such as the Employee Stock Purchase Plan) or an affiliated company

Then you can apply for a hardship withdrawal. Documentation of the financial hardship is required (examples are included below). In general, financial hardships are defined as:

- **Medical expenses** for you, your spouse, your dependents, or your primary beneficiary that are not paid by insurance. Examples of documentation needed for this financial hardship include a copy of the doctor, pharmacy, or hospital bill that clearly states the amount not covered by insurance.

- **Purchase or construction of your principal residence** (excluding mortgage payments). Examples of documentation needed for this financial hardship include the estimated closing statement or good faith estimate, showing the amount of money you must bring to the closing.

**Tax Considerations of Hardship Withdrawals**

When applying for a hardship withdrawal, you can elect to increase (or “gross up”) your withdrawal amount to compensate for the mandatory 10% federal tax withholding. The total withdrawal amount will be reported as taxable income.

Please Note: If you take any withdrawal from the Plan before you reach age 59½, an additional 10% early withdrawal penalty may apply, which is not included in the gross-up amount for a hardship withdrawal.
• **Post-secondary education costs** for tuition and related expenses — including room and board — for the next 12 months for you, your spouse, your children, your dependents, or your primary beneficiary. An example of documentation needed for this financial hardship is a copy of the registrar’s statement showing amounts owed for tuition, room and board, and related educational fees.

• **Preventing eviction from your principal residence or foreclosure on the mortgage** of your principal residence. Examples of documentation needed for this financial hardship include a copy of the eviction notice, foreclosure notice, court order, or letter from your landlord, bank, or financial institution stating that eviction/foreclosure is pending.

• **Funeral expenses** for a family member or your primary beneficiary. Examples of documentation needed for this financial hardship include the invoice addressed to you from the funeral home or other service provider.

• **Preventing bankruptcy.** Examples of the documentation needed for this hardship include a letter from a Consumer Credit Agency or a bankruptcy attorney stating that a 401(k) plan withdrawal is needed to prevent filing for bankruptcy.

• **Expenses to repair damage to principal residence.** Examples of the required documentation include the homeowner’s insurance company response to a claim filed stating the amount not covered by the policy and a repair estimate provided by a licensed contractor or other repair company.

• **Expenses and losses incurred on account of certain natural disasters.** Special hardship withdrawal provisions may apply to participants impacted by certain natural disasters. Please refer to the Hardship Withdrawal Request form available on the Web Center for more information about whether your situation may qualify. In general, examples of the required documentation include invoices and/or receipts showing the cost or repair to the damages or lost property along with a statement from the insurance company reflecting the amount of the loss for which it denied reimbursement.

401(k) Contributions Suspended with Hardship Withdrawals

For **Hardship Withdrawals Taken on or After January 1, 2019**

If you are approved for a hardship withdrawal, your employee contribution election on file will remain in place and contributions will continue to be withheld from your pay in the same manner as they had prior to receiving your withdrawal, unless you make a change to your contribution election.

For **Hardship Withdrawals Taken on or Before December 31, 2018**

Any approved hardship withdrawal required a six-month suspension of employee contributions to certain plans maintained by JPMorgan Chase, including the 401(k) Savings Plan and the Employee Stock Purchase Plan (ESPP). During this period, employee 401(k) Savings Plan contributions (both per-pay contributions and Annual Incentive Compensation contributions) are automatically suspended; any Plan loan repayments as well as company contributions (if eligible) will continue during your suspension period. For certain other plans maintained by JPMorgan Chase, including the ESPP, this suspension will not occur automatically, but you must actively elect to suspend your contributions (i.e., change your contribution rate to 0) for the same period.

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6 And after December 17, 2014.
At the end of the six-month suspension, employee before-tax and Roth contributions (both per-pay contributions and Annual Incentive Compensation contributions) will automatically resume based on the most recent election(s) on file.

**When and How a Withdrawal Is Paid**

A non-hardship withdrawal generally will be processed on the same business day, provided that the request is made prior to 4 p.m. Eastern time or the close of the New York Stock Exchange, whichever is earlier. A hardship withdrawal will generally be processed in approximately three business days following the receipt of all completed and approved paperwork and the required documentation.

Any withdrawal from the Plan is distributed in the same manner as your pay:

- If you have direct deposit for your pay, your withdrawal will be deposited to the bank account designated for that direct deposit. Funds will generally be available in three to five business days following the processing time noted above.
- If you don’t use direct deposit for your pay, a check will be mailed to your home address on file. You may request expedited delivery of this check for a fee.

**JPMorgan Chase Common Stock Fund Dividend Election**

JPMorgan Chase, acting in its Plan sponsor capacity, has provided that one of the investment funds of the Plan shall include the JPMorgan Chase Common Stock Fund and has designated that fund as an Employee Stock Ownership Plan. As a result, if you wish, you may elect to have any dividend income attributable to your vested account balance under the JPMorgan Chase Common Stock Fund distributed to you in cash. If you don’t make an election, your dividend income will be reinvested automatically. This election to receive dividends in cash does not apply to dividends payable with respect to any matching and other employer contributions that have not vested, as applicable.

**Please note:** Making an election to receive dividends in cash will decrease your ability to save on a tax-deferred basis (or tax-free basis as it relates to investment earnings on Roth contributions) and will reduce the value of your account balance at final distribution. However, reinvesting dividends adds to the “cost basis” of your JPMorgan Chase Common Stock Fund within the Plan. (Please see “Federal Tax Consequences” beginning on page 39 for more information.)

You can make or revoke your dividend election at any time through the Web Center or Call Center. In accordance with Plan procedures, the election on file prior to the dividend record date will govern. Your election to take your dividends in the form of a cash withdrawal will remain in effect until you revoke it.

Cash payments of dividends, to the extent declared, are generally paid quarterly. If you have direct deposit for your pay, your payment will be deposited to the bank account you have designated for that direct deposit. Once your employment with JPMorgan Chase has ended, your quarterly dividends will still be paid in the same manner as they were when you were actively employed. However, you can provide alternative bank account information for the electronic transfer of your quarterly dividend via the Web Center by choosing “Manage bank accounts” on the left navigation menu, or you can contact the Call Center.
Note on Taxes
You will pay federal, state, and local income taxes on cash dividend payments from the 401(k) Savings Plan, but there is no income tax withholding on these payments. Additionally, cash dividend payments are not subject to the 10% early distribution penalty. They do not qualify for the lower federal income tax rate normally applicable to dividends paid directly by a corporation, and are not a “qualified distribution” for purposes of receiving tax-free investment earnings with respect to Roth contributions. You'll receive a Form 1099-R after the close of the calendar year that reports the payment as ordinary income taxable as a dividend. You may not roll over these dividends to an IRA or back into the 401(k) Savings Plan. You may want to consult with a qualified tax or financial advisor for more information on how this would impact your individual situation.

Note to Former and Current U.K. Residents
If you are actively employed by JPMorgan Chase while working or residing in the U.K., you may not take a loan or withdrawal from any contributions which were made to the Plan while you were a U.K. resident.
Payment Options When You Leave

This section describes the different ways your account can be paid to you. Your vested Plan balance is payable if any of the following events occur:

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

If you have a vested account balance when your employment terminates, you’ll receive a notice that describes your withdrawal options as well as a Special Tax Notice that explains the corresponding tax implications of your options in greater detail.

As long as you have an account balance in the Plan, your account balance will reflect the investment experience (gain or loss) of the fund(s) in which you choose to invest. You may reallocate or transfer your account balance among the investment funds and obtain account balance information by accessing the Web Center or Call Center. The fees described in “Investment Management Fees, Recordkeeping, and Other Plan Expenses” on page 22 apply to your account. You will also continue to receive annual statements and have access to online quarterly statements for the periods during which you maintain a Plan balance.

Important Note About Tax Advice

Taking a withdrawal from the Plan will likely result in tax consequences. You are encouraged to read "Federal Tax Consequences" on page 39 for important information on the associated tax consequences of your withdrawal. It is also strongly recommended that you seek the advice of a qualified tax expert before requesting a withdrawal or payment from the Plan.

How Your 401(k) Savings Plan Account Is Paid

When your employment ends, you are entitled to request a withdrawal of the full vested value of your account in the form of a lump sum or in installments. You may also defer receipt of your account balance until a future date. Your options depend on the amount of your vested account balance.

Please note: By taking a withdrawal from the Plan, you may be affecting your ability to accumulate additional retirement benefits. Further, if you elect a lump sum, no additional payments will be paid to you or your beneficiaries.

If Your Vested Account Balance Is Less Than $1,000

If the vested value of your account (including loans) is less than $1,000, you can elect to have your vested account balance made payable to an IRA (traditional or Roth) or to another employer’s qualified plan.

If you do not make an election within 90 days of your termination date, your vested account balance will be paid to you in a lump sum, with the mandatory 20% federal income tax withheld. In addition, any applicable state and local taxes may be withheld and the 10% early withdrawal penalty may also apply. Please see “Federal Tax Consequences” on page 39 for more information.
If Your Vested Account Balance Is $1,000 or More

If the vested value of your account (including loans) is $1,000 or more, you can either defer receipt of your account balance to a future date or request a payment as described below via the Web Center by choosing "withdrawal" on the left navigation menu:

- Single Lump-Sum Payment of your entire account balance made payable to yourself or as a rollover made payable to an IRA (traditional or Roth) or to another employer’s qualified plan.

- Monthly, Quarterly, or Annual Installments
  - Installments can be set up to be paid between the first of the month and the 28th day of the month. If your chosen date falls on a non-business day (weekend, holiday, etc.), then the payment will be distributed on the next available business day. Installments will be payable to yourself, or, alternatively, for installments of less than 10 years, as a rollover to an IRA (traditional or Roth) or to another employer’s qualified plan. Please note: Once your installment payments begin, you cannot change the amount, timing, or frequency of these payments. You can, however, elect to cancel your installment election and instead receive a full withdrawal of your remaining account balance. You also may elect a partial withdrawal at any time, which does not cancel your installment payment election but may result in lower installment payments.

- Considerations for Partial Withdrawals: If you have an outstanding loan and you take a partial withdrawal that reduces your account to less than the amount of your outstanding loan, your account will be automatically distributed and your loan will be defaulted.

- Leave Your Account Balance in the Plan
  - Following your termination of employment, the Plan will provide you with a notice of the available withdrawal options. You are not required to start withdrawals until you're age 70½.
  - While your balance remains in the Plan, you can:
    - Continue to pay off any outstanding loans you took while actively employed;
    - Realize investment gains/losses; and
    - Take partial withdrawals to help you meet near-term financial needs.

- If you are not age 65 at the time your employment ends, you will receive a notice at age 65 reminding you of your withdrawal options. If you do not respond, the Plan treats this as your election to defer receipt of your Plan benefit.

- However, if you do not start withdrawals before age 70½, you will be contacted later in the year in which you reach age 70½ or, if later, after your termination of employment, to begin taking your annual required minimum distributions by the following April 1.

#### Annual Employer Contributions

To receive annual employer contributions, you generally must be employed on December 31. (Certain exceptions apply. See "Automatic Pay Credits Beginning January 1, 2020" on page 14 and "Automatic Pay Credits — Special Rules for 2019 Only" on page 14, as well as "Matching Contributions" on page 15.) All employer contributions are credited annually following the end of the calendar year and will not be advanced to coincide with your termination date (if eligible). You will be provided with additional details after any employer contribution is credited.
Requesting and Receiving Account Payments After You Leave

There are certain steps you need to follow to receive a payment of your vested 401(k) Savings Plan account following retirement or termination of employment. You will receive information mailed to your home detailing your withdrawal options but the following information summarizes the process.

How to Request Plan Payments

It may take several business days after your employment ends for your 401(k) Savings Plan records to be updated to reflect your termination. Until these records are updated, you’ll be unable to initiate a request for a withdrawal. However, during this interim period, you may take advantage of other available Plan options and transactions, such as investment fund reallocations and transfers.

Once your employment status is updated with the 401(k) Savings Plan, you can request a withdrawal from the Plan via the Web Center or Call Center.

In general, your vested account balance will be valued on the day that your withdrawal request is recorded and approved, provided it is received by 4 p.m. Eastern time or the close of the New York Stock Exchange, whichever is earlier. Approved requests for a withdrawal will generally be disbursed via check and mailed within two business days from the date your account is valued. Direct deposit may require additional time depending on the receiving institution. You may request expedited delivery of your withdrawal check for a fee.

Stock Distributions from the JPMorgan Chase Common Stock Fund

If you elect to receive a portion of your vested account balance that is invested in the JPMorgan Chase Common Stock Fund in the form of common stock, you’ll be credited with the appropriate number of shares based on the closing price of JPMorgan Chase common stock on the valuation date of your distribution. You can elect whether to register the shares in your name, or have the shares registered to your rollover institution.

Register stock in your name. You can elect to have your JPMorgan Chase common stock shares registered in your name and delivered via book entry at Computershare Shareowner Services. A book entry account will be created for you the day the instruction is forwarded (typically the day after the distribution is processed). Having the shares registered in your name will result in these shares being reported as a taxable distribution to you.

Shortly after your distribution is processed, you will receive an account statement from Computershare, along with an explanation of the Direct Registration System (DRS), or book-entry stock ownership. Direct Registration allows for the electronic recordkeeping of share holdings, relieving shareholders of the responsibility of keeping track of actual stock certificates.

Register stock to a rollover institution. If you elect to roll over your stock in-kind to an IRA or other qualified retirement plan, you must verify with the receiving firm that they will accept the stock as a rollover. Additionally, you must provide your broker’s Depository Trust Company number (DTC#) and current book entry account number to which your shares will be delivered. If you do not have your broker’s DTC # or a current book entry account number, you must obtain an account number from your intended rollover institution.

Effective 1/1/19
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 year in which you either attain age 70½ or your employment terminates, whichever is later. If 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. If you do not elect to receive an amount at least equal to your “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.

Payments to a Beneficiary
In the event of your death prior to complete distribution of your account balance, your beneficiary will receive the vested balance of your account. (Please see "Beneficiaries" on page 10 for additional information on designating beneficiaries.)

Generally, beneficiaries have many of the same payment options as those that are available to active participants. However, non-spousal beneficiaries cannot roll over a distribution paid in cash or stock paid to them but 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.
Mandatory Distributions and Deadlines for Beneficiaries

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:

<table>
<thead>
<tr>
<th>And you have not taken mandatory distributions at the time of your death, he/she:</th>
<th>The deadline to make his/her election is:</th>
<th>If your beneficiary does not make an election, your beneficiary will:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Your spouse</strong></td>
<td>• Can 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 attained age 70½, whichever is later; OR • Can receive a full distribution of your account balance by December 31 of the year that contains the fifth anniversary of your death.</td>
<td>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.</td>
</tr>
<tr>
<td><strong>Someone other than your spouse</strong></td>
<td>• Can begin annual, mandatory distributions by December 31 of the year that contains the fifth anniversary of your death; OR • Can receive a full distribution of the account balance by December 31 of the year following the year of your death.</td>
<td>September 30 of the year following your death.</td>
</tr>
<tr>
<td><strong>An entity, such as an estate</strong></td>
<td>• Must receive a full distribution of the account balance by December 31 of the year that contains the fifth anniversary of your death.</td>
<td>N/A</td>
</tr>
</tbody>
</table>
Federal Tax Consequences

Taxation of 401(k) plan benefits is complex and subject to frequent change. However, understanding taxation rules is very important because your decisions concerning payment of your account 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, (and the remainder of the Guide) 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 withdrawal or payment from the Plan. This will help ensure that you receive the most updated information that applies to your own personal tax situation. For more information on all of these guidelines, please refer to the Plan’s Special Tax Notice.

To help you understand the types of issues that might arise, the following is some general federal tax information for your consideration.

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 withdrawal. The actual amount you owe in taxes will be determined when you file your personal income taxes for the year. You may also wish to consult a tax or financial advisor.

Tax Considerations of Contributions Made to the Plan

• **Before-tax Contributions.** You pay no federal income taxes or, in most cases, state and local income taxes on the before-tax contributions you make to the 401(k) Savings Plan. Instead, the before-tax contributions — and associated investment earnings, if any — will be taxed as ordinary income at the time of withdrawal from the Plan, unless you rollover such or directly transfer it to an IRA or another qualified plan. When you take withdrawals from the IRA or other qualified plan, those withdrawals will be taxed as ordinary income.

• **Roth Contributions.** You pay federal income taxes on the Roth contributions you make to the 401(k) Savings Plan. As a result, your Roth contributions will be distributed to you tax-free. In addition, associated investment earnings on those Roth contributions, if any, will also be distributed free of federal income taxes, as long as your is a “qualified distribution.” Please see “Roth Qualified Distribution” in “Defined Terms” beginning on page 48 for more information.

• **Employer Contributions.** Employer contributions made by JPMorgan Chase if any, will not be subject to federal income tax either at the time they are credited to your account or when they vest. Instead, the company contributions, and associated investment earnings, if any, will be taxed as ordinary income at the time you withdraw them from the Plan, unless as described above they are transferred to an IRA or qualified plan via direct transfer or rollover.

• **After-tax Contributions.** Although the Plan does not currently permit new after-tax contributions, you may have pre-existing after-tax contributions in your account from a heritage plan that permitted such contributions. The investment earnings on these contributions will be taxed as ordinary income at the time of withdrawal from the Plan.
Tax Consequences of a Withdrawal Made Payable to Yourself

If you elect to take a withdrawal of your vested account balance, there are important tax consequences you may wish to consider, including:

- Withdrawals of your before-tax contributions and before-tax rollovers (and earnings thereon), along with any earnings on after-tax contributions and, in certain cases, earnings on Roth contributions, are taxed as ordinary income for federal income tax purposes in the year you receive the withdrawal. State income taxes may also apply. The taxable amount will be subject to a mandatory 20% federal tax withholding, along with any applicable state income taxes, at the time of withdrawal.

- Withdrawals of your Roth contributions and Roth rollovers, as well as after-tax contributions, are not subject to federal or state income taxes. Earnings on your Roth contributions and Roth rollovers (assuming the withdrawal is qualified) will not be subject to federal income taxes. For more information on qualified distributions of Roth contributions, please see "Roth Qualified Distribution" on page 41.

- A federal 10% early withdrawal penalty may also apply to the taxable portion of your withdrawal. For more information, see “Additional Income Tax” on page 41.

- In certain circumstances, you may be able to reduce the amount of tax you owe as a result of a withdrawal from the Plan. Please see the Plan’s Special Tax Notice for more information.

Tax Consequences of a Rollover Withdrawal Made Payable to Another Institution

If you elect to roll over your vested account balance, you will continue to defer any federal income taxes and will also avoid the early withdrawal penalty that may apply to your withdrawal.

- Taxable amounts, such as before-tax contributions, vested matching and non-matching employer contributions, rollover contributions of before-tax amounts, and any associated investment earnings can be rolled over to a traditional IRA or to another employer's qualified plan.

- Roth contributions (including Roth rollover contributions and In-Plan Roth Conversions) and any associated investment earnings can be rolled over to a Roth IRA or to another employer’s qualified plan that accepts Roth rollovers. (You should confirm with the receiving institution that the plan accepts Roth rollovers prior to requesting this option.)

For more information on electing a rollover withdrawal, see “Rollovers” on page 42. It is especially important for you to review this section as it relates to Roth accounts and the five-year holding period.

Please note: Installments paid over a period of 10 or more years are not permitted to be rolled over.

Tax Consequences of a Withdrawal Made Payable to a Beneficiary or Estate

By law, the taxable portion of a lump-sum withdrawal paid directly to a beneficiary is subject to 20% federal income tax withholding and applicable state withholding. The 10% early withdrawal 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 withdrawal paid directly to an estate is subject to a separate 10% federal income tax withholding (there is an option to opt out when completing the Plan’s benefit election form).
In addition, any withdrawal may be subject to other applicable federal or state income taxes. Please be sure to speak with a tax or financial advisor for full details of tax aspects of your withdrawals.

**Roth Qualified Distribution**

Your Roth distribution will be a “qualified distribution” if:

- Your Roth account has been in existence for at least five years. The five-year holding period begins with the first tax year during which you made a Roth contribution to the Plan or first converted your account to Roth via an In-Plan Roth Conversion and continues to run even if you stop making Roth contributions; **and**

- Contributions (or conversions, as applicable) and earnings are not withdrawn until you reach age 59½, die, or become disabled.

- In that case, the earnings on your Roth contributions or rollover will not be subject to federal income taxes when distributed. **Please note:** If you roll over Roth contributions from another qualified plan, the five-year holding period began the date of the first contribution made in the prior plan.

**JPMorgan Chase Common Stock**

If you elect to receive the taxable portion of your JPMorgan Chase Common Stock Fund balance in the form of shares of JPMorgan Chase common stock (rather than rolling it over), your shares can be taxed on the “cost” to the Plan at the time they are distributed to you rather than on their full fair market value. Subsequent sale of stock may result in capital gains treatment on any net unrealized appreciation — as long as the payment qualifies as a lump-sum withdrawal. For more information, please refer to the Special Tax Notice. You may also wish to consult a qualified tax or financial advisor.

**Additional Income Tax**

If you receive a payment from the Plan before you reach age 59½ and you don’t roll it over, then you may have to pay an early withdrawal penalty equal to 10% of the taxable portion of the payment. This additional 10% early withdrawal 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 you as equal (or almost equal) payments over your life or life expectancy (or your and your beneficiaries’ lives or life expectancies) of at least 10 or more years;
- Used to pay certain deductible medical expenses;
- Directly paid from the Plan to the federal government to satisfy a federal income tax levy;
- Paid to your spouse or other beneficiary following your death;
- Paid to you after age 59½, even if you’re still working;
- Paid to an alternate payee according to a qualified domestic relations order (QDRO); or
- Paid to you for health insurance premiums if you have been unemployed for a specific period of time.

See IRS Form 5329 and the Special Tax Notice for more information on the additional 10% early withdrawal penalty.
Rollovers

There are two kinds of rollovers you can make from the 401(k) Savings Plan — a direct rollover or a traditional rollover. The following information explains what they are and how they work. Please note: The Special Tax Notice explains withdrawals, rollovers, and the corresponding tax implications of these options in greater detail. However, the information below provides an overview.

Direct Rollovers

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

- Maintain the tax advantages of your Plan contributions — whether before-tax contributions, Roth contributions, or both.
- Defer temporarily any applicable federal and, in some cases, state and local income taxes owed on your contributions and the earnings.
- No mandatory withholding on the transfer.

If you elect a direct rollover, the payment will be made payable for your benefit to your IRA or to another employer’s qualified plan and then mailed to your home address. You will be responsible for completing the rollover process.

Direct Rollover of Roth Contributions. There are some special considerations if you roll over any Roth contributions:

- If you roll over your Plan balance (including any Roth contributions and earnings) to a Roth IRA, the five-year period related to a “qualified distribution” starts from the date of the rollover unless you had established the Roth IRA at an earlier date. The five-year period is important, as it determines whether the investment earnings are taxable upon withdrawal.
- If you roll over your Roth account to another employer plan, the five-year holding period requirement for a “qualified distribution” is measured from the earliest year in which you made Roth contributions to the 401(k) Savings Plan.

Direct Rollover of a Series of Payments. You may elect to make a direct rollover of installment payments to an IRA or a qualified plan if the payment period is less than ten years. A rollover election will apply to all later payments but you can change your rollover election for any subsequent period.

Traditional Rollovers

If you receive a lump-sum payment from the Plan made payable to you with the applicable taxes withheld and later change your mind, you have 60 days to rollover your withdrawal to another qualified plan or IRA.

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. A lump-sum payment may also be subject to a 10% early withdrawal penalty.

Rolling Over Shares of JPMorgan Chase Common Stock

If you want to receive your rollover distribution from the JPMorgan Chase Common Stock Fund in the form of stock, you should verify with the IRA sponsor that it will accept rollover of shares of stock. This option may preserve the cost basis of your stock holdings.

Please note: If you want to make a rollover to another employer’s qualified plan and want to receive your distribution from the JPMorgan Chase Common Stock Fund in the form of stock, please note that the receiving plan probably will not accept stock.

Please see “Stock Distributions from the JPMorgan Chase Common Stock Fund” on page 36 for more information.
Additional Plan Information

If You Become Divorced or Legally Separated

Your 401(k) Savings Plan account 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 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 401(k) Savings Plan, you should have your attorney call 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 via the Web Center 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 10.

“Top-Heavy” Rules

As required by law, alternate Plan provisions will go into effect if the 401(k) Savings Plan becomes “top-heavy.” The Plan is considered top-heavy if more than 60% of accumulated account balances are payable 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.

Appeals Process

If your claim for benefits under the 401(k) Savings Plan is denied, either in whole or in part, you can appeal the denial by following the appropriate procedures described in the “Claiming Benefits” subsection of the “Plan Administration” section of this summary plan description, on page 56.

Additional Information on Investment Funds

Certain managers of the investment funds offered by the 401(k) Savings Plan, as well as the trustee of the 401(k) Savings Plan, have claimed an exclusion from the definition of the term “commodity pool operator” and, as a result, are not subject to registration or regulation as a pool operator under the Commodity Exchange Act.
If Your Situation Changes on or After January 1, 2019

The following information summarizes how your 401(k) Savings Plan participation may be affected in certain situations — for example, if you have a change in work status.

<table>
<thead>
<tr>
<th>If …</th>
<th>You Can Expect …</th>
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</table>
| **Your Work Status Changes** | If your regularly scheduled work hours are reduced to fewer than 20 hours per week, you can generally continue to participate in the Plan or elect to participate if you were eligible prior to the status change. However, in any other situation, a change to an ineligible work status (such as a transfer to a non-participating company or non-U.S. payroll status) means you **cannot**:
  - Make contributions to the Plan
  - Request a withdrawal from the Plan until your employment with JPMorgan Chase — or an affiliate that is a member of a controlled group — ends
  - Receive employer contributions
  You **can**:
  - Reallocate or transfer your existing account balance among the investment funds, subject to the limitations that apply to all participants;
  - Take loans from your account, as long as you continue to repay any outstanding loans (see below)
  - Request withdrawals, subject to the Plan’s withdrawal rules
**Please note:** If you have any outstanding loan(s) or you take a new loan, you must continue making repayments by authorizing electronic withdrawals from your bank account on a semi-monthly basis. If you fall 90 days behind on repaying your loan, the loan will be reported to the IRS as a default. Please see “Summary of 401(k) Savings Plan Loan Features” on page 26 and refer to the section on ‘Repayments’ for information about loan defaults. |
| **You Have a Break in Service and Are Subsequently Rehired** | A break in service is the period beginning on the date your employment with JPMorgan Chase — or an affiliate that is a member of a controlled group — ends for any reason and ending on the date you’re rehired. See “Defined Terms” beginning on page 48 for the definition of “Break in Service.”
A break in service may affect eligibility for — and vesting of — employer contributions, if any, under the Plan. A one-year break in service is the 12-consecutive-month period beginning on the date your employment ends and ending with the first anniversary of that date. |
<table>
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<th>If ...</th>
<th>You Can Expect ...</th>
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<tbody>
<tr>
<td><strong>You Have a Break in Service and Are Subsequently Rehired (continued)</strong></td>
<td><strong>Vesting Service and Eligibility for Employer Contributions</strong></td>
</tr>
<tr>
<td><strong>Break In Service Lasting Less Than One Year</strong></td>
<td>If you return to work before you’ve incurred a one-year break in service, all service — including the period of your break — is counted toward total service.</td>
</tr>
<tr>
<td><strong>Break In Service Lasting More Than One Year</strong></td>
<td>If you return to work after you’ve incurred a one-year break in service, all prior service — excluding the period of your break — is counted toward total service.</td>
</tr>
<tr>
<td>If your break is less than 31 days,</td>
<td>• Your previous contribution rate and investment elections (if any) will be reinstated as of your rehire date. If you were eligible for automatic pay credits you will receive automatic pay credits based on the same percentage of Eligible Compensation (capped at $100,000 annually) as you would have otherwise received had you not had a break in service.</td>
</tr>
<tr>
<td>If your break is more than 31 days,</td>
<td>• If your break is more than 31 days, your automatic pay credits will be equal to 3% of Eligible Compensation (capped at $100,000 annually) after your rehire and will not increase.</td>
</tr>
<tr>
<td>Also see “Automatic Pay Credits — Special Rules for 2019 Only” on page 14 for more information and special rules applicable in 2019.</td>
<td>Additionally, for rehired employees in 2019 with a break in service more than 31 days who attained a year of total service, you may receive both automatic pay credits in the 401(k) Savings Plan as well as pay credits in the Pension Plan. These contributions will be limited as needed in order for the total compensation taken into account to determine benefits under both the 401(k) Savings Plan and the Pension Plan does not exceed a total of $100,000.</td>
</tr>
<tr>
<td><strong>Break In Service — Vesting</strong></td>
<td>If your break in service begins after you're vested in any automatic pay credits (if eligible, see “Automatic Pay Credits Beginning January 1, 2020” on page 14) and matching contributions, you don’t forfeit those benefits and remain 100% vested in the value of those contributions.</td>
</tr>
<tr>
<td>If your break in service begins before you’re vested in any automatic pay credits (if eligible, please see “Automatic Pay Credits — Special Rules for 2019 Only” on page 14 and “Automatic Pay Credits Beginning January 1, 2020” on page 14), and matching contributions, you forfeit the value of those contributions. However, these amounts can be restored, according to these rules:</td>
<td>• If your break is less than five years, the value of any forfeited Employer contributions is restored when you return — provided that you repay any amounts distributed to you from the Plan during your break in service.</td>
</tr>
<tr>
<td></td>
<td>• If your break is five years or more, any forfeited Employer contributions will not be restored when you return.</td>
</tr>
<tr>
<td></td>
<td>• If you elect to receive installment payments from the Plan and are subsequently rehired, your installment payments will cease upon your re-employment.</td>
</tr>
<tr>
<td>If …</td>
<td>You Can Expect …</td>
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</tr>
<tr>
<td><strong>You Are a Benefits-eligible Employee as of December 31, 2018, Incur an Eligible Termination and Are Subsequently Rehired</strong></td>
<td>If eligible, you will receive automatic pay credits equal to 3% to 5% of Eligible Compensation (capped at $100,000 annually) for the year of your Eligible Termination. However for all Plan years following, you will receive automatic pay credits equal to 3% of Eligible Compensation (capped at $100,000 annually); your pay credit percentage will not vary by pay credit service. Please see “Automatic Pay Credits — Special Rules for 2019 Only” on page 14 and “Automatic Pay Credits Beginning January 1, 2020” on page 14 for more detail regarding when you may be eligible to receive automatic pay credits in the 401(k) Savings Plan.</td>
</tr>
<tr>
<td><strong>You Are Called to Active Military Duty</strong></td>
<td>While on military leave from JPMorgan Chase, if you have an active deferral election in place, and receive compensation from JPMorgan Chase during your leave, you will continue to make contributions to the Plan from this JPMorgan Chase military compensation during your period of military leave. Upon return to employment from your period of military leave, you may elect to make catch-up contributions to the 401(k) Savings Plan for the period of your absence up to the limits permitted by law. The period for making up any missed contributions is three times the length of the military leave, but no longer than five years from your re-employment date. Eligible participants will also receive automatic pay credits (if eligible, see “Automatic Pay Credits — Special Rules for 2019 Only” on page 14 and “Automatic Pay Credits Beginning January 1, 2020” on page 14) and matching contributions (if eligible, see “Matching Contributions” on page 15), as permitted by applicable law and the terms and conditions of the Plan. If you have an outstanding loan in the Plan, special provisions apply to those on military leave. Please see the ‘If You Take a Military Leave With an Outstanding Loan’ section within “Summary of 401(k) Savings Plan Loan Features” on page 26.</td>
</tr>
</tbody>
</table>
| **Other Situation Changes** | **Take an Authorized, Paid Leave**  
- If you were a benefits-eligible employee as of December 31, 2018, the time you spend on leave is counted toward your automatic pay credit service (if eligible, see “Automatic Pay Credits Beginning January 1, 2020” on page 14), when you return to work.  
- Your contributions as well as automatic pay credits (if eligible, see “Automatic Pay Credits Beginning January 1, 2020” on page 14), and matching contributions will continue based on your Eligible Compensation you receive during your leave.  
- If you have an outstanding loan, your loan payments will continue to be deducted from your pay. |
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<tr>
<th>If You ...</th>
<th>You Can Expect ...</th>
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</thead>
</table>
| **Take an Unpaid Leave**               | • Your contributions and employer contributions will be discontinued.  
• You may continue to take loans (assuming you also authorize semi-monthly automatic electronic loan repayments from your bank account) and request withdrawals.  
• If you have an outstanding loan, you must continue to make payments via cashier’s check, certified check or money order to avoid defaulting on your loan. Please see the ‘Repayments’ section within “Summary of 401(k) Savings Plan Loan Features” on page 26.  
• If you are a benefits-eligible employee as of December 31, 2018, the time you spend on an unpaid leave is counted toward your automatic pay credit service when you return to work. |
| **Receive Long-Term Disability (LTD)**  | • Your contributions will be discontinued.  
• You will not receive automatic pay credits for the periods of time you spend on LTD.  
• You may continue to take loans (assuming you also authorize semi-monthly automatic electronic loan repayments from your bank account) and request withdrawals while on LTD.  
• If you have an outstanding loan, you can authorize semi-monthly automatic electronic loan repayments from your bank account or continue to make payments via cashier’s check, certified check or money order to avoid defaulting on your loan. Please see the ‘Repayments’ section within “Summary of 401(k) Savings Plan Loan Features” on page 26.  
• You are eligible to take a withdrawal from your account if you have received LTD benefits for more than 18 months. |
| **Leave JPMorgan Chase**               | • Your contributions will be discontinued.  
• You may request a withdrawal or maintain a balance. Please see “Payment Options When You Leave” on page 34. |
| **Become Divorced or Legally Separated** | You may be subject to certain court orders that could require your 401(k) Plan account to be paid to your former spouse. Please see “If You Become Divorced or Legally Separated” on page 43. |
| **Die**                                | If you die in active employment, you become fully vested in your Plan balance. Your designated beneficiary may contact the Call Center. For additional information, please see “Payments to a Beneficiary” on page 37. |
Defined Terms

Following are important terms along with definitions to help you better understand the information covered within this summary of the 401(k) Savings Plan.

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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</thead>
<tbody>
<tr>
<td><strong>After-Tax Contributions</strong></td>
<td>Contributions you may have previously made to a heritage 401(k) plan after federal, state, and local income taxes were withheld. The current Plan no longer allows you to make after-tax contributions. These contributions should not be confused with Roth contributions. Any investment earnings on these contributions are taxable upon withdrawal from the Plan.</td>
</tr>
<tr>
<td><strong>Annual Incentive Compensation</strong></td>
<td>Cash compensation awarded under the firm’s Performance-Based Incentive Plan (generally paid in January) and other annual plans paid at the same time, or Branch Profitability Incentive Plan (generally paid in February). You can elect to contribute up to 50% of the cash portion of your Annual Incentive Compensation award (if any) on a before-tax or Roth basis — or a combination of both, which is a separate from your per-pay period election. <strong>Please note:</strong> Annual Incentive Compensation is awarded at the discretion of the firm. The ability to make a contribution election is not a guarantee or promise that you will receive an Annual Incentive Compensation award for any performance year.</td>
</tr>
<tr>
<td><strong>Automatic Pay Credits</strong></td>
<td>Contributions made annually by the firm to the 401(k) Savings Plan on behalf of employees who complete one year of total service. Automatic pay credits are equal to a percentage of Eligible Compensation (capped at $100,000 annually). For most employees this is effective January 1, 2020, please see &quot;Automatic Pay Credits Beginning January 1, 2020&quot; on page 14 for more detail regarding eligibility for automatic pay credits in the 401(k) Savings Plan. <strong>Please note:</strong> Any Eligible Compensation you earn prior to reaching one year of total service is not eligible for automatic pay credits. You are not required to make any of your own contributions to the 401(k) Savings Plan to receive these pay credits. Automatic pay credits are calculated and credited on an annual basis following the end of the calendar year.</td>
</tr>
<tr>
<td><strong>Before-Tax Contributions</strong></td>
<td>Contributions made to the Plan that are deducted from your pay before federal (and, in most cases, state and local) taxes are withheld. This lowers your taxable income and your current income tax liability. The Internal Revenue Code limits the amount you may contribute annually to the 401(k) Savings Plan on a combined before-tax and Roth basis. This limit is subject to change periodically.</td>
</tr>
<tr>
<td><strong>Beneficiary</strong></td>
<td>A beneficiary is the person or entity you name to receive your vested Plan balance in the event of your death.</td>
</tr>
<tr>
<td><strong>Break in Service</strong></td>
<td>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. A break in service may affect your total service, and therefore, your eligibility to receive matching contributions and automatic pay credits — as well as the vesting of matching and automatic pay credit contributions — under the 401(k) Savings Plan.</td>
</tr>
<tr>
<td><strong>Catch-Up Contributions</strong></td>
<td>Additional before-tax and/or Roth contributions that may be made annually to the 401(k) Savings Plan by eligible participants who are age 50 or older as of December 31 of the current calendar year. The Internal Revenue Code limits the amount you can contribute annually on a catch-up basis. This limit is subject to change periodically. Those eligible for catch-up contributions do not need to make separate elections; their contributions continue until they reach the contribution limit that applies to those age 50 and older.</td>
</tr>
<tr>
<td>Term</td>
<td>Definition</td>
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</tr>
<tr>
<td>Common Stock</td>
<td>Common stock represents an ownership interest in a corporation. If the company has also issued preferred stock, both common and preferred stockholders have ownership rights. Common stockholders assume a greater risk of loss than preferred stockholders, but generally exercise greater control and may gain a greater reward in the form of dividends and capital appreciation.</td>
</tr>
<tr>
<td>Core Funds</td>
<td>Includes all of the investment fund options in the 401(k) Savings Plan that follow a single investment strategy. This term should not be confused with the Core Bond Fund, which is one of the Plan's Core Funds.</td>
</tr>
<tr>
<td>Dividend Income</td>
<td>A payment of cash or stock from a company’s retained earnings to each stockholder as declared by the company’s board of directors. Dividends are not guaranteed.</td>
</tr>
<tr>
<td>Eligible Compensation</td>
<td>Eligible Compensation includes base salary/regular pay and annual and non-annual cash incentives. Eligible Compensation 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 the sum of your Annual Incentive Compensation, if any, plus your Ongoing Compensation. For automatic pay credits, Eligible Compensation is capped at $100,000 annually and only includes amounts earned after you complete one year of total service. Please note: Former WePay Employees please see “Appendix D: Former WePay Employees” on page 66 for a definition of Eligible Compensation.</td>
</tr>
<tr>
<td>Eligible Termination</td>
<td>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.</td>
</tr>
<tr>
<td>Employee Stock Ownership Plan (ESOP)</td>
<td>The JPMorgan Chase Common Stock Fund, one of the Plan’s investment funds, is also an Employee Stock Ownership Plan (ESOP). You can elect to have any dividend income reinvested in the JPMorgan Chase Common Stock Fund, or you can have it distributed to you in cash. Please note: This type of dividend does not qualify for the lower tax rate normally applicable to dividends paid directly by a corporation. Please see “JPMorgan Chase Common Stock Fund Dividend Election” on page 32 for more information.</td>
</tr>
<tr>
<td>Full-Time Employee</td>
<td>A benefits-eligible employee who is regularly scheduled to work 40 hours a week.</td>
</tr>
<tr>
<td>Grace Period</td>
<td>The grace period is the approximate 31-day time period between your hire/eligibility date and when automatic enrollment becomes effective. This period provides newly eligible employees with an opportunity to make decisions about active enrollment versus opting out of the 401(k) Savings Plan.</td>
</tr>
<tr>
<td>Hardship Withdrawals</td>
<td>Withdrawals of certain types of vested money are allowed only if you have a serious and immediate financial hardship that cannot be met by other resources and is limited to very specific circumstances.</td>
</tr>
<tr>
<td>Heritage Plans</td>
<td>The predecessor savings plans that have since merged with and into the 401(k) Savings Plan.</td>
</tr>
<tr>
<td>In-Plan Roth Conversion</td>
<td>Process by which non-Roth contributions can be converted to Roth contributions within the Plan for purposes of paying taxes now on those contributions in order to take tax-free withdrawals at a later date.</td>
</tr>
<tr>
<td>JPMorgan Chase Common Stock Fund</td>
<td>An investment fund that invests substantially all its assets in shares of JPMorgan Chase common stock except for a certain amount of uninvested cash to use for settling daily transactions.</td>
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Effective 1/1/19
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<th>Term</th>
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<tr>
<td><strong>Market Value (Fair Value)</strong></td>
<td>The value of each Plan investment fund normally determined as of the close of business of the New York Stock Exchange. It is generally based on market quotations. If market quotations are not available for particular securities or are not deemed to be representative of their value, the Plan uses various methods to determine the value of such securities that reflect their fair value.</td>
</tr>
</tbody>
</table>
| **Matching Contributions**                | Contributions made annually by JPMorgan Chase to the 401(k) Savings Plan on behalf of most employees who complete one year of total service. Employee contributions are matched, dollar for dollar, up to 5% of Eligible Compensation contributed to the Plan after completing one year of total service. Any contributions you make to the Plan before reaching one year of total service (as well as any compensation on which those contributions are made) are not eligible for matching contributions. Matching contributions are calculated and credited on an annual basis following the end of the calendar year.  
**Please note:** If your Total Annual Cash Compensation is $250,000 or more, you are not eligible to receive matching contributions under the 401(k) Savings Plan. This determination is made as of each August 1 and applies for the next succeeding calendar year. |
| **Net Asset Value per Unit (NAV)**        | The fair market value of the assets of each investment fund’s total assets less liabilities, divided by the number of units allocated to the fund. The value of a single unit is called net asset value per unit, or NAV.                                                                                                                                                                                                                                                                                                                                 |
| **Non-Matching Employer Contributions**   | Discretionary contributions made by JPMorgan Chase, from time to time, for certain designated non-highly compensated employees. For the avoidance of doubt, automatic pay credits are not included under this definition.                                                                                                                                                                                                                                                                                                                                 |
| **Ongoing Compensation**                  | Your base salary/regular pay, plus applicable job differential pay (e.g., shift pay) along with non-annual cash incentives. Non-annual incentive compensation includes cash incentives that are paid throughout the year, such as sales awards and monthly and quarterly incentives. It also includes any cash incentives paid annually other than Annual Incentive Compensation. Ongoing Compensation does not include Annual Incentive Compensation.                                                                                                                                 |
| **Part-Time Employee**                    | A benefits-eligible employee who is regularly scheduled to work at least 20 hours per week but less than 40 hours per week.                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| **Pay Credit Service**                    | *For benefits-eligible employees as of December 31, 2018, who are continuously employed.*  
A period of service used to determine the level of automatic pay credits. Pay credit service means your period of service with JPMorgan Chase. (This term has also been referred to as “cumulative service.”)  
This may include service with heritage organizations that merged with, or were acquired by, JPMorgan Chase. For more information, please see “Appendix I: Predecessor Employers” in the Pension Plan summary plan description. |
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<tr>
<td>Qualified Distribution</td>
<td>For purposes of determining whether any investment earnings associated with Roth contributions or an In-Plan Roth Conversion can be withdrawn tax-free, a qualified distribution must meet both of the following conditions:</td>
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<td>• Your Roth account has been in existence for at least five years, or it has been five years. The five-year holding period begins with the first tax year during which you made a Roth contribution to the Plan or first converted your account to Roth via an In-Plan Roth Conversion, and continues to run even if you stop making Roth contributions.</td>
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<tr>
<td></td>
<td>• Contributions (or conversions, as applicable) and earnings are not withdrawn until you reach age 59½, die, or become disabled.</td>
</tr>
<tr>
<td>Rollover Contribution</td>
<td>A contribution you make to the 401(k) Savings Plan from a previous employer's tax-qualified plan (like another 401(k) plan), from a conduit or contributory Individual Retirement Account (IRA), from another qualified plan including a governmental plan, or from the Pension Plan (after you terminate employment with the company).</td>
</tr>
<tr>
<td>Roth Contributions</td>
<td>Contributions you make to the Plan that are taken from your pay after federal, state, and local taxes are withheld. This does not lower your taxable income or your current income tax liability. However, any associated investment earnings can later be distributed tax-free if it is a &quot;qualified distribution.&quot; All Roth contributions can be withdrawn tax-free. The Internal Revenue Code limits the amount you may contribute annually to the 401(k) Savings Plan on a combined before-tax and Roth basis. This limit is subject to change periodically.</td>
</tr>
<tr>
<td>Target Date Funds</td>
<td>A series of pre-diversified funds, each reflecting a date within its name that corresponds to an expected &quot;target&quot; year, when you expect to start withdrawing money from your account (normally your retirement date). Each Target Date Fund is made up of a mix of underlying investments from multiple asset classes (stocks, bonds, and cash alternatives). Each fund's mix automatically adjusts over time to become more conservative, so as to mature automatically.</td>
</tr>
<tr>
<td>Total Annual Cash Compensation</td>
<td>For purposes of determining your eligibility to receive matching contributions and non-matching employer contributions, 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.</td>
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<td>Please note: Former WePay employees please see “Appendix D: Former WePay Employees” on page 66, for a definition of Total Annual Cash Compensation.</td>
</tr>
<tr>
<td>Total Service</td>
<td>A period of service used to determine eligibility to participate, receive company contributions, and become vested in any employer contributions. Total service is generally 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.</td>
</tr>
<tr>
<td>Unit</td>
<td>A mechanism for determining your percentage of beneficial ownership in an investment fund.</td>
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<tr>
<td>Term</td>
<td>Definition</td>
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</table>
| Vesting    | Your right or your designated beneficiary’s right to receive your entire Plan account balance when your employment ends or when you reach age 59½. You’re always 100% vested in (meaning you have a non-forfeitable right to) the value of your contributions — whether before-tax, Roth, or rollover — and any investment experience associated with these contributions.  
  Automatic pay credits: You become 100% vested in the value of any automatic pay credits and any investment experience associated with these contributions after you have completed three years of total service.  
  Matching Contributions: You become 100% vested in the value of any matching contributions and any investment experience associated with these contributions after you have completed three years of total service.  
  Non-Matching Employer Contributions: These contributions, if any, will vest according to the schedule communicated when the contributions are granted. |
Plan Administration

General Information
The following summarizes important administrative information about the 401(k) Savings 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” below, for information on the official Plan name and number.

| Plan Sponsor | JPMorgan Chase Bank, National Association  
545 Washington Boulevard, 12th Floor  
Mail Code NY1-G120  
Jersey City, NJ 07310  
(Certain participating companies have adopted the 401(k) Savings Plan for their eligible employees. See “Participating Companies” on page 54 for a list of participating companies.) |
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<tbody>
<tr>
<td>Plan Year</td>
<td>January 1 — December 31</td>
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</tbody>
</table>
| Plan Administrator | 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 |
| Benefit Claims Administrator | The contact information for Benefit Claims Administrators for the 401(k) Savings Plan can be found under “Contact Information for Benefit Claims Administrators,” beginning on page 58. |
| Plan Fiduciaries | Please see “About Plan Fiduciaries” on page 55 for information on benefits fiduciaries. |
| Plan Trustee for the 401(k) Savings Plan | JPMorgan Chase Bank, N.A.  
545 Washington Boulevard, 12th Floor  
Mail Code NY1-G120  
Jersey City, NJ 07310 |
| Agent for Service of Legal Process | Legal Papers Served  
Tonya A Anderson  
14800 Frye Rd, Floor 02  
Fort Worth, TX, 76155-2732  
Service of legal process may also be made upon a Plan Trustee or the Plan Administrator. |
| Employer Identification Number | 13-4994650 |

Plan Information Overview
The following bullets show information for the 401(k) Savings Plan, which is governed by ERISA.

- **Plan Name:** JPMorgan Chase 401(k) Savings Plan
- **Plan Number:** 002
- **Plan Type:** Defined Contribution

Effective 1/1/19
• **Payment of Benefits:**
  JPMorgan Chase 401(k) Savings Plan Trust
c/o Empower Retirement
401(k) Savings Plan Call Center
P.O. Box 419784
Kansas City, MO 64141 6784

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

### Participating Companies
In some cases, affiliates or subsidiaries of JPMorgan Chase have decided to participate in the 401(k) Savings 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 the 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.
- Paytech, LLC
- Security Capital Research & Management, Incorporated
- WePay Inc.

### 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 401(k) Savings 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 plans 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.)
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 401(k) Savings 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 401(k) Savings 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.

Claiming Benefits
This section provides a comprehensive overview of the claims appeal process under the 401(k) Savings 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 58.

In general, when you file a claim for benefits, you should file your initial claim 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 401(k) Savings 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.

**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 a plan subject to ERISA 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 401(k) Savings Plan.

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<td>General Plan administration, eligibility to participate, and initial claims for benefits</td>
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Appeals of denied claims and eligibility

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Special Notice for Employees Who Have Been Rehired by JPMorgan Chase

If your employment has been reinstated with JPMorgan Chase (i.e., you have been rehired within 31 days of your termination date), your 401(k) Savings Plan contributions will automatically resume at the rate immediately preceding your termination and will be invested in accordance with the latest investment elections on file.

**Please note:** If you are rehired after 31 days, you will be treated as a newly hired employee for purposes of the 401(k) Savings Plan and you will be subject to automatic enrollment, unless you opt out or choose otherwise. Any prior investment elections may still be valid if either you were hired within the last two years or you maintained a Plan balance during your break in service.

Effective 1/1/19

The 401(k) Savings Plan
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 401(k) Savings Plan or to make any promises to you about the 401(k) Savings 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 401(k) Savings Plan.

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

No Assignment of Benefits
The 401(k) Savings 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 43), 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 401(k) Savings 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 401(k) Savings 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. 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
The 401(k) Savings Plan is a defined contribution plan. Because benefits under the Plan are fully funded, benefits are not insured through the Pension Benefit Guaranty Corporation (PBGC) under Title IV of ERISA because the insurance provisions are not applicable to this type of plan.

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 may terminate the employment relationship at any time.
Plan Documents Control

Your benefit as a participant in the 401(k) Savings Plan is provided under the terms of the official plan documents, trust agreements, 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 these official plan 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 and information regarding the Plan Administrator by writing to:

Plan Administrator for the 401(k) Savings Plan
JPMorgan Chase & Co.
545 Washington Boulevard, 12th Floor
Mail Code NY1-G120
Jersey City, NJ 07310
Appendices

Appendix A: Heritage Bank One Plan Participants

This Appendix A applies to those individuals who were active participants in the heritage Bank One Savings and Investment Plan as of December 31, 2004. This section explains how your participation in the Bank One Savings and Investment Plan may affect certain features including spousal consent for loans, and withdrawals.

Spousal Consent

A spousal consent requirement applies to any participant or former participant in the Bank One Savings and Investment Plan as of December 31, 2004, whose administrative records indicate that spousal consent was required by the legacy plan in which they participated at the time the plan was merged into the Bank One Savings and Investment Plan.

Accordingly, if you are married and you participated in one of the plans listed below, which merged into the Bank One Savings and Investment Plan, you must have your spouse’s written, notarized consent before a loan can be processed or before a withdrawal request can be approved. You will be notified if this applies to you.

- Bank One Indiana Thrift Plan a/k/a American Fletcher Thrift Plan
- First National Bank of Montrose 401(k) Employee Savings Plan
- First Commerce Bank Corporation Tax-Deferred Savings Plan
- Liberty Bancorp, Inc. Profit Sharing Salary Deferral and Stock Ownership Plan
- Parkdale Bank 401(k) Profit Sharing Plan & Trust for Employees in Parkdale, TX
- Federal Kemper Life Assurance Company Money Purchase Pension Plan
- Metropolitan Bancorp, Inc.
- The Farmer’s Savings and Trust Company
- The Waverly State Bank
- Winters National Corporation
Appendix B: Bank One Supplemental Savings and Investment Plan

This Appendix B applies to those individuals who were eligible to participate in the heritage Bank One nonqualified Supplemental Savings and Investment Plan (“SSIP”) prior to January 1, 2005.

NOTE: The remainder of this summary plan description does not relate to the SSIP (except the Claims Appeals Procedure, as noted below). If you have questions about the SSIP, please contact the accessHR call center.

Please note: Your SSIP benefits are considered nonqualified benefits under the Internal Revenue Code. As such, they do not offer the same tax advantages, flexibility, and protection available for qualified 401(k) Savings Plan benefits. For example, you are an unsecured creditor of JPMorgan Chase in the event of its bankruptcy or insolvency. Nonqualified plans, such as the SSIP, cannot be funded, and no assets are held in a special trust. Nor is any money set aside to pay benefits. In addition, you cannot roll over your money into another employer’s qualified plan or IRA when you receive it.

Your SSIP account is a notional balance. Until distributed to you, your SSIP account cannot be anticipated, alienated, assigned or encumbered. If you become legally divorced or separated, Qualified Domestic Relations Orders are neither accepted nor applicable to your SSIP account.

Contributions
Deferrals and company matching contributions made to your SSIP account were discontinued effective, January 1, 2005.

Investing Your SSIP Account
Because the nonqualified SSIP cannot be funded, its investment choices are hypothetical. This means the value of your SSIP account is not actually invested in any funds. You will receive a rate of return based on the hypothetical investment funds which you have directed all or part of your notional account balance.

You can direct the hypothetical investment of your SSIP account balance in any one or more of the Core Funds listed under “Your Investment Fund Options” on page 19, with the following exceptions: Stable Value Fund, Emerging Market Equity Index Fund, and JPMorgan Chase Common Stock Fund. The Target Date Funds are also not an available option within the SSIP.

Transfers and Reallocations
Generally, you can transfer or reallocate your SSIP account balance among the hypothetical investment choices on a daily basis, subject to one restriction. If you transfer and/or reallocate balances out of the investment fund that hypothetically invests in international funds, you will be restricted from transferring and/or reallocating any balances back into that same fund for 30 calendar days from the date of the initial reallocation/transfer. Please see “Limits on Reallocations/Transfers Affecting the Core Bond Fund, International Equity Funds, and Emerging Market Equity Fund” on page 24 for more information.
Withdrawals

After your employment ends, your vested balance in the SSIP will be paid to you directly as taxable income with payments commencing in January of the year following the year of your effective termination of employment. For example, with employment ending any time during 2019, payment would commence in January 2020. The default payment method for your SSIP balance is as a lump sum. **You can make an election to receive periodic installments instead of a lump sum, but you must make this election before your employment termination date.** You may elect to receive benefits in monthly, quarterly, or annual installments over a period ranging from three to 15 years. *(Please note: Any company matching contributions that were not 100% vested as of December 31, 2004, must be paid to you as a lump sum the January of the year following the year in which you terminate employment.)*

To elect payment in installments, return a completed Withdrawal Election Form indicating this option to the Plan recordkeeper. Your completed form must be received prior to your termination date to be valid. Once your termination date is reached, you cannot change your payment method. You can obtain a Withdrawal Election Form from the Web Center or Call Center.

Keep in mind that you cannot roll over your nonqualified SSIP benefits into a qualified plan (like the 401(k) Savings Plan or another employer plan) or an IRA.

In the event that you die prior to receiving your entire SSIP balance, your beneficiary will receive your remaining balance in the form of a lump sum withdrawal as soon as administratively practicable.

Accessing Your Account

You can view your SSIP account balance and conduct transactions through the Web Center and Call Center. You will receive a separate annual account statement for your account balances in the SSIP. Annual statements are typically available at the end of January for the prior calendar year and are distributed in paper as well as being available online through the Web Center.

Statements for the quarters ending March 31, June 30, and September 30 are available through the Web Center approximately three weeks following the end of the quarter. If you are unable to access a quarterly statement online, you may request a printed copy of that statement by contacting the Call Center.

Claims Appeals Procedure

The SSIP is subject to the same claims appeals procedures described above in this summary plan description. The Benefit Claims Administrator for the SSIP is the same administrator as the 401(k) Savings Plan. Please see “Contact Information for Benefit Claims Administrators” on page 58 for more information.
Appendix C: Former Highbridge Employees

This Appendix C applies to individuals who were employed by Highbridge Capital Management LLC (or one of its subsidiaries) on April 1, 2018.

Vesting Service
Vesting service will include service from your original date of hire with Highbridge Capital Management LLC.

Withdrawals from Your Account While Employed
The Plan’s minimum withdrawal requirements will not apply to the amounts transferred to the Plan as a result of the merger with the Highbridge Capital 401(k) Plan.

Eligible Compensation
Any Highbridge Capital Management LLC annual incentive compensation paid in the first quarter of the year, shall be taken into account when determining Eligible Compensation.
Appendix D: Former WePay Employees

This Appendix D applies to individuals who were employed by WePay, Inc. (or one of its subsidiaries) on May 15, 2018.

Vesting Service
Vesting service will include service from your original date of hire with WePay Inc.

Eligible Compensation
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), allowances and any retention award payments made pursuant to awards granted on October 16, 2017, if any.

Total Annual Cash Compensation
For the 2019 plan year, your Total Annual Cash Compensation is defined as your rate of base salary/regular pay (as of August 1, 2018); and any annual or non-annual cash incentive compensation (excluding retention award payments pursuant to awards granted on October 16, 2017, if any, which are payable in the future) that are paid to or deferred by you between May 15, 2018, and July 31, 2018.

For the 2020 and 2021 plan years, Total Annual Cash Compensation will be equal to your base pay rate as of each August 1, plus any annual and non-annual cash incentive compensation (excluding escrow payments as well as retention award payments made pursuant to awards granted on October 16, 2017, if any) that is paid or deferred for the previous 12-month period ending each July 31.
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.

| Now | • If you are changing health care companies on Jan. 1, 2020:  
  - 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.  
  - 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.  
  - 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.  
  - 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. 
  • Complete Additional Wellness Activities by Dec. 31, 2019 to maximize your 2019 MRA funds.  
  • 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.  
  • 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.  
  • 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. |
| --- | --- |
| Beginning Jan. 1, 2020 | • Begin using your new 2020 Medical Plan ID card and new debit card, if applicable.  
  • Start participating in the Additional Wellness Activities outlined on your 2020 MRA Action Plan to maximize your MRA funds.  
  • 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.  
  • On Jan. 1, changes to the U.S. Retirement Savings Program go into effect for most employees.  
  • 2019 W-2 Form available in mid-January.  
  • In late January, look for information about the $750 Special Award to the 401(k) plan for eligible employees.  
  • In late January, watch for your Employee Stock Purchase Plan year-end statement (if applicable) detailing transaction activity for 2019 (if applicable). |
| February 2020 | • In early February, watch for information about matching contributions credited to your 401(k) Savings Plan account, if you are eligible.  
  • In mid February, the 1095-C tax form will be available online and will be mailed soon thereafter.  
  • By late February, Employee Stock Purchase Plan participants should receive form 1099-B detailing stock sales completed in 2019. |
| March 31, 2020 | • File eligible 2019 claims for reimbursement from your MRA, HCSA or DCSA with your 2019 health care company by March 31, 2020. |
| April 2020 | • Watch for remaining 2019 MRA and HCSA account balances, if applicable, to automatically transfer to Aetna and Cigna (HCSA is limited to $500). |

For details on the above actions, refer to the Table of Contents.
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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, 20201:

- **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 Compensation2 (capped at $100,000) after one year of service.
  - For employees hired or rehired in 2019 and beyond: 3% of Eligible Compensation2 (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 accounts3.

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

1For 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.

2Eligible 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.

3Participants 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.

December 2019
**401(k) Savings Plan**

**401(k) Savings Plan 2019 matching contributions**
If you’re an eligible\(^4\) 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\(^5\) 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.**\(^6\) 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 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.

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\(^4\)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.

\(^5\)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).

\(^6\)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 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.

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. You will earn an additional $100 in your 2020 MRA and save an additional $500 in your 2020 medical payroll contributions 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.

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?

2020 Cost for Medical Coverage
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 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.

Don’t Forget!
Complete Additional Wellness Activities by Dec. 31, 2019 to maximize funds in your 2019 MRA.

* 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 MyHealth. Or, you can contact your 2019 plan administrator/insurance carrier directly for a claim form.

<table>
<thead>
<tr>
<th>Benefit Plan</th>
<th>2019 Claims Filing Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Care Spending Account, Dependent Care Spending Account</td>
<td>March 31, 2020. File these claims with your 2019 health care company. Remember, MRA funds will be used first before HCSA funds for any out-of-pocket eligible medical and prescription drug expenses.</td>
</tr>
<tr>
<td>Transportation Spending Accounts—Parking Account</td>
<td>180 days (six months) following the end of any particular month that you participated in the Parking “Pay Me Back”* Account.</td>
</tr>
</tbody>
</table>

*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.

**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.

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**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 or to your estate if you are not married.

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.

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**UPDATE YOUR PERSONAL INFORMATION**

Qualified status changes during the year

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).

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 tipsheet 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.

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10. 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 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:

<table>
<thead>
<tr>
<th>For questions about your:</th>
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<tr>
<td>• JP Morgan Chase Medical Plan</td>
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<td>• Online Wellness Assessment (Cigna for everyone)</td>
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<tr>
<td>• Medical Reimbursement Account (MRA)</td>
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<tr>
<td>• Health Care Spending Account (HCBA)*</td>
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<tr>
<td>• Dependent Care Spending Account (DCSA)*</td>
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<tr>
<td>• Nurseline (for health-related inquiries)</td>
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<tr>
<td>Aetna</td>
<td>1-800-468-1266; 8 a.m. to 8 p.m., all time zones, Mon. – Fri.</td>
</tr>
<tr>
<td>Cigna</td>
<td>1-800-790-3086; 24/7</td>
</tr>
<tr>
<td>UHC (for 2019 coverage and claims)</td>
<td>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.”)</td>
</tr>
</tbody>
</table>

For additional help when working with your health care company about:

| • Claims                              |                                                                                           |
| • Health-related inquiries            |                                                                                           |
| • Health care reform                  |                                                                                           |
| Health Advocate                       | 1-866-611-8298; 8 a.m. to 9 p.m. ET, Mon. – Fri.; Email: answers@HealthAdvocate.com          |

For Expert Medical Advice, including an expert medical second opinion on a documented diagnosis, treatment decision support and additional services:

| Grand Rounds                          | 1-888-868-4693; 8 a.m. to 9 p.m., ET, Mon. – Fri.                                         |

For questions about fertility benefits:

| WINFertility                          | 1-833-439-1517; 9 a.m. – 7:30 p.m., ET, Mon – Fri.                                        |

For questions about your prescription drug coverage under the JP Morgan Chase Medical Plan

| CVS Caremark                          | 1-866-209-6093; 24/7 (TDD assistance: 1-800-863-5488)                                     |

For questions about your Dental option

| 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) |

For questions about your Vision Plan

| 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.)        |

For questions about your Transportation (Transit/Parking) Spending Account (TSA)

| Wageworks                             | 1-877-924-3967; 8 a.m. to 8 p.m. ET, Mon. – Fri. (except certain U.S. holidays)             |

For questions about:

| • Enrollment and general benefits     |                                                                                           |
| • Life, Accident Death and Dismemberment (AD&D) and Long Term Insurance |                                                                                           |
| • Increasing or decreasing your Employee Stock Purchase Plan contributions |                                                                                           |

| accessHR Contact Center              | 1-877-JPMBChase (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. |

For questions about your Employee Stock Purchase Plan account at Computershare:

| 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. |

For questions about retirement savings:

| • 401(k) Savings Plan                 |                                                                                           |
| • Retirement Plan (pension)          |                                                                                           |

| Retirement Savings                    | me@jpmc > Benefits & Rewards > Retirement Savings > 401(k) and Pension Contact Information |

* For employees not enrolled in the JP Morgan Chase 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.
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.

**Now**

- If you are changing health care companies on Jan. 1, 2020:
  - 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.
  - Continue to use your Cigna Medical Plan ID card and debit card through Dec. 31, 2019 if you elected to move to Aetna.
  - 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.
- Watch for your new 2020 Medical Plan ID card and debit card (if applicable). You will not receive a new Prescription Drug ID card.
- For the Simplified Wellness Program, register on the Virgin Pulse Portal and see which path you’ve been assigned to (A or B), based on the results of your Wellness Screening. 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).
- If you (and/or your covered spouse/domestic partner) did not complete a biometric Wellness Screening by Nov. 22, 2019, ACT NOW 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.
- Review the 2020 Simplified MRA Action Plan 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.
- Complete Additional Wellness Activities by Dec. 31, 2019 to maximize your 2019 MRA funds.
- 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.
- 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.
- 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.

**Beginning Jan. 1, 2020**

- Begin using your new 2020 Medical Plan ID card and new debit card, if applicable.
- Start participating in the Additional Wellness Activities outlined on your 2020 Simplified MRA Action Plan to maximize your MRA funds.
- 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.
- On Jan. 1, changes to the U.S. Retirement Savings Program go into effect for most employees.
- In late January, look for information about the $750 Special Award to the 401(k) plan for eligible employees.
- In late January, watch for your Employee Stock Purchase Plan year-end statement (if applicable) detailing transaction activity for 2019 (if applicable).
In early February, watch for information about matching contributions credited to your 401(k) Savings Plan account, if you are eligible.

In mid February, the 1095-C tax form will be available online and will be mailed soon thereafter.

By late February, Employee Stock Purchase Plan participants should receive form 1099-B detailing stock sales completed in 2019.

File eligible 2019 claims for reimbursement from your MRA, HCSA or DCSA with your 2019 health care company by March 31, 2020

Watch for remaining 2019 MRA and HCSA account balances, if applicable, to automatically transfer to Aetna and Cigna (HCSA is limited to $500).

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

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RETIRED 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:

- **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 (capped at $100,000) after one year of service.
  - For employees hired or rehired in 2019 and beyond: 3% of Eligible Compensation (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.

For more information, go to 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 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 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. If you previously made an election and wish to continue that same election, no action is required on your part.

---

1For 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.

2Eligible 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.

3Participants 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.

4To 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.

5Annual 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).

6The 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\(^7\) 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.

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. You will also earn an additional $50 in your 2020 MRA and save an additional $500 in your 2020 medical payroll contributions 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 Wellness Screening and 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 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 $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*
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 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.

* 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.

December 2019
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.

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<td>March 31, 2020. File these claims with your 2019 health care company. Remember, MRA funds will be used first before HCSA funds for any out-of-pocket eligible medical and prescription drug expenses.</td>
</tr>
<tr>
<td>Transportation Spending Accounts—Parking Account</td>
<td>180 days (six months) following the end of any particular month that you participated in the Parking &quot;Pay Me Back&quot;* Account.</td>
</tr>
</tbody>
</table>

*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.

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.

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.

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 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).

\[9\] 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).¹⁰

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 tipsheet 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.

¹⁰You 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 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:

<table>
<thead>
<tr>
<th>For questions about your:</th>
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<tbody>
<tr>
<td>• JPMC Medical Plan</td>
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<tr>
<td>• Online Wellness Assessment <em>(Cigna for everyone)</em></td>
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<tr>
<td>• Medical Reimbursement Account <em>(MRA)</em></td>
<td></td>
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<tr>
<td>• Health Care Spending Account <em>(HCSA)</em></td>
<td></td>
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<tr>
<td>• Dependent Care Spending Account <em>(DCSA)</em></td>
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<tr>
<td>• Nurseline <em>(for health-related inquiries)</em></td>
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| 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.”)* |

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

<table>
<thead>
<tr>
<th>For additional help when working with your health care company about:</th>
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<tbody>
<tr>
<td>• Claims</td>
<td></td>
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<tr>
<td>• Health-related inquiries</td>
<td></td>
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<tr>
<td>• Health care reform</td>
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| Health Advocate                                                   | 1-866-611-8298; 8 a.m. to 9 p.m. ET, Mon. – Fri.; Email: answers@HealthAdvocate.com |

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<tr>
<th>For Expert Medical Advice, including an expert medical second opinion on a documented diagnosis, treatment decision support and additional services:</th>
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<tbody>
<tr>
<td>Grand Rounds</td>
<td>1-888-868-4693; 8 a.m. to 9 p.m., ET, Mon. – Fri.</td>
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<tr>
<th>For questions about fertility benefits:</th>
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<tbody>
<tr>
<td>WINFertility</td>
<td>1-833-439-1517; 9 a.m. – 7:30 p.m., ET, Mon – Fri.</td>
</tr>
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<table>
<thead>
<tr>
<th>For questions about your prescription drug coverage under the JPMC Medical Plan</th>
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<tbody>
<tr>
<td>CVS Caremark</td>
<td>1-866-209-6093; 24/7 <em>(TDD assistance: 1-800-863-5488)</em></td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>For questions about your Dental option</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>MetLife <em>(PDP option)</em></td>
<td>1-888-673-9582; 8 a.m. to 11 p.m. ET, Mon. – Fri.</td>
</tr>
<tr>
<td>Aetna for <em>(DMO option)</em></td>
<td>1-800-843-3661; 8 a.m. to 6 p.m. ET, Mon. – Fri.</td>
</tr>
<tr>
<td>Cigna for <em>(DHMO option)</em></td>
<td>1-800-790-3086; 9 a.m. to 11 p.m. ET, Mon. – Fri. <em>(all other times a non-dedicated service representative will answer your call)</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>For questions about your Vision Plan</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EyeMed</td>
<td>1-833-279-4363; 7:30 a.m. to 11 p.m., ET, Mon. – Fri. <em>(11 a.m. to 8 p.m., ET, Sun.)</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>For questions about your Transportation <em>(Transit/Parking)</em> Spending Account <em>(TSA)</em></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Wageworks</td>
<td>1-877-924-3967; 8 a.m. to 8 p.m. ET, Mon. – Fri. <em>(except certain U.S. holidays)</em></td>
</tr>
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<table>
<thead>
<tr>
<th>For questions about:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Enrollment and general benefits</td>
<td></td>
</tr>
<tr>
<td>• Life, Accidental Death and Dismemberment <em>(AD&amp;D)</em> and Long Term Insurance</td>
<td></td>
</tr>
<tr>
<td>• Increasing or decreasing your Employee Stock Purchase Plan contributions</td>
<td></td>
</tr>
</tbody>
</table>

| 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. |

<table>
<thead>
<tr>
<th>For questions about your Employee Stock Purchase Plan account at Computershare:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Programs Call Center at Computershare</td>
<td>1-800-982-7089 <em>(1-201-680-6862)</em> if calling from outside the United States; 3 a.m. to 9 p.m. ET, Mon.– Fri.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>For questions about retirement savings:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• 401(k) Savings Plan</td>
<td></td>
</tr>
<tr>
<td>• Retirement Plan <em>(pension)</em></td>
<td></td>
</tr>
</tbody>
</table>

| Retirement Savings                                                            | me@jpmc > Benefits & Rewards > Retirement Savings > [401(k) and Pension Contact Information](https://www.jpmc.com/benefits) |

*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.
Overview
As a reminder, on January 1, 2020, you became eligible to participate in the JPMorgan Chase 401(k) Savings Plan (401(k) Savings Plan).

The 401(k) Savings Plan is one of the best and easiest ways you can save for retirement. Enrollment is automatic for eligible employees. We encourage you to view the online Enrollment Guide for more detailed information, or you may print a copy of the Guide.

Enrollment details
- In approximately 31 days, you’ll be automatically enrolled — this means that 3% of your Ongoing Compensation\(^1\) will be deducted from your paycheck and contributed to the 401(k) Savings Plan on a before-tax basis, unless you elect otherwise.

- If you are automatically enrolled, each year, on the anniversary of your enrollment, your contribution rate will automatically increase by 1%, up to a total contribution rate of 5%, unless you elect otherwise.

NOTE: Any contributions you make before completion of one year of service (including your InstaMed service), as well as any compensation upon which those contributions are based, are not eligible for matching contributions.

Company contributions
- After one year of service (including your InstaMed service), if you continue to contribute to the 401(k) Savings Plan, you’ll be eligible for dollar-for-dollar matching contributions\(^2\) of up to 5% of your Eligible Compensation\(^3\) that you contribute to the 401(k) Savings Plan.

- Also, after one year of service (including your InstaMed service), you’ll be eligible for automatic pay credits. The credits are equal to 3% of Eligible Compensation\(^3\) (capped at $100,000 annually).

- Matching contributions and automatic pay credits are deposited to your 401(k) Savings Plan account annually and vest after three years of service (including your InstaMed service).\(^4\)

What actions do I need to take?
- If you do not want to be automatically enrolled in the 401(k) Savings Plan, you may take action to enroll on your own or opt out via the 401(k) Savings Plan Web Center or Call Center before the end of your 31-day grace period (see contact information below).

- If you elected to roll over your entire InstaMed 401(k) account balance to the 401(k) Savings Plan, your rollover will be invested as per the investment election on file at the time of the deposit (expected in early February). If you did not make an investment election in the 401(k) Savings Plan, your rollover will be invested in a Target Date Fund based on your age and an assumed retirement age of 65.

- You should also consider designating your beneficiaries for the 401(k) Savings Plan (you can also designate beneficiaries for the Life and Accident Insurance Plans using the same link).

NOTE: Any beneficiary designations you had under the InstaMed 401(k) Plan will not carry over.\(^5\)
Ongoing Compensation is your base salary/regular pay and any non-annual cash incentive compensation you receive. (Non-annual cash incentive compensation includes cash incentives that are paid throughout the year, such as sales awards and monthly and quarterly incentives. It also includes any cash incentives paid annually other than Annual Incentive Compensation.)

Employees with Total Annual Cash Compensation of $250,000 or more are not eligible for matching contributions. For purposes of determining your eligibility to receive matching contributions under the 401(k) Savings Plan, your 2019 Total Annual Cash Compensation will be defined as your base pay as of August 1, 2019, or your hire date, if later.

Eligible Compensation is the sum of your Ongoing Compensation and your Annual Incentive Compensation, if any. (Annual Incentive Compensation refers to cash compensation awarded, if any, under the firm's Performance-Based-Incentive Plan, generally paid in January, or Branch Profitability Incentive Plan, generally paid in February.)

To receive the matching contributions and automatic pay credits, you generally must be actively employed by the firm on December 31 of the plan year.

If you already have a beneficiary designation on file for the JPMorgan Chase 401(k) Savings Plan due to your prior participation in the JPMorgan Chase 401(k) Savings Plan, this designation will remain in place unless you change it.

For more information about the JPMorgan Chase U.S. Benefits Program, review Your JPMC Benefits Guide, the Summary Plan Descriptions (SPDs). You may request a paper copy, free of charge, via the Ask HR widget on me@jpmc or by contacting the accessHR Contact Center at 1-877-JPMChase (1-877-576-2427).

To request a paper copy of the Enrollment Guide by mail at no charge, contact 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 United States. (The TTY number is 1-800-345-1833.) You may also access the 401(k) Savings Plan Web Center for information about the 401(k) Savings Plan via My Rewards from the intranet or myrewards.jpmorganchase.com from the Internet.

This document modifies and changes Your JPMC Benefits Guide at JPMorgan Chase. It is a summary of material modification for the JPMorgan Chase 401(k) Savings Plan. This document should be referred to as part of the Summary Plan Descriptions. Please retain this information for your records.

1Ongoing Compensation is your base salary/regular pay and any non-annual cash incentive compensation you receive. (Non-annual cash incentive compensation includes cash incentives that are paid throughout the year, such as sales awards and monthly and quarterly incentives. It also includes any cash incentives paid annually other than Annual Incentive Compensation.)

2Employees with Total Annual Cash Compensation of $250,000 or more are not eligible for matching contributions. For purposes of determining your eligibility to receive matching contributions under the 401(k) Savings Plan, your 2019 Total Annual Cash Compensation will be defined as your base pay as of August 1, 2019, or your hire date, if later.

3Eligible Compensation is the sum of your Ongoing Compensation and your Annual Incentive Compensation, if any. (Annual Incentive Compensation refers to cash compensation awarded, if any, under the firm's Performance-Based-Incentive Plan, generally paid in January, or Branch Profitability Incentive Plan, generally paid in February.)

4To receive the matching contributions and automatic pay credits, you generally must be actively employed by the firm on December 31 of the plan year.

5If you already have a beneficiary designation on file for the JPMorgan Chase 401(k) Savings Plan due to your prior participation in the JPMorgan Chase 401(k) Savings Plan, this designation will remain in place unless you change it.

Disclosures and legal notices.

January 3, 2020
Message sent to U.S. InstaMed employees with corporate email addresses who are eligible to participate in the JPMorgan Chase 401(k) Savings Plan as of January 1, 2020.

Replies to this message will be delivered to an unmonitored email address. If you have questions, please use the contact information provided above.

2020
Message from Global Benefits Manager Bernadette Branosky

In extraordinary times like these, the opportunity arises to show our employees how important they are to the firm. In his annual letter to shareholders, Jamie states that our employees are our most important asset and outlines the extensive steps we are taking to protect and support them. In addition, the firm is pleased to introduce several changes that will make it easier for employees and their families to access care, provide some financial relief and get the additional help they may need. For example:

**JPMC Medical Plan**

When received through the JPMC U.S. Medical Plan, *all COVID-related treatment is free to you and your covered dependents*. You do not need to meet the deductible, make any copayments or pay any coinsurance for eligible COVID-related treatment received through May 31. In addition:

- COVID-19 diagnostic tests and associated test-related costs prescribed and administered by your Medical Plan provider are free to you and your covered dependents through May 31.
- Virtual Doctor Visits have been expanded to include consultations with behavioral health providers should you be experiencing anxiety, depression, grief, family and relationship issues or other behavioral health concerns. Now through May 31, Virtual Doctor Visits with medical and behavioral health providers are free for you and your covered dependents when you use Aetna’s Teladoc or Cigna’s MDLive.

**Prescription Drug Plan**

We have directed CVS Caremark, the administrator of the Prescription Drug Plan, to temporarily waive early refill limits on 30-day prescriptions for maintenance medications at any in-network pharmacy. This allows you to fill prescriptions ahead of their normal refill schedule so you can plan for and have an adequate supply of medication on hand.

**Employee Assistance Program (EAP) and Work-Life Program**

Through the Employee Assistance Program (EAP), counseling sessions with a behavioral health professional have been increased from five to ten annual sessions per issue for COVID-19-related stressors, on a temporary basis. EAP services are provided through Cigna and are free, confidential, and available 24/7 to you, your dependents and other household members. You do not need to be enrolled in the JPMC Medical Plan to use the EAP.

**401(k) Savings Plan**

If you and your family are experiencing financial challenges related to the Coronavirus, you may be eligible to access your savings in the 401(k) Savings Plan without some of the usual restrictions. The Coronavirus Aid, Relief and Economic Security (CARES) Act was signed into federal law on March 27 and allows you to take a hardship withdrawal from the plan (up to $100,000) that’s exempt from the normal 10% early withdrawal penalty and repayable within three years. You can also take a loan up to the lesser of $100,000 or 100% of your vested account balance. And, you can suspend loan repayments for a new or existing loan through Dec. 31, 2020. Eligibility is defined in the CARES Act. As always, please carefully consider all available sources of funds and consulting with your personal financial advisor before accessing retirement savings.
**Transportation Spending Account (TSA)**

While it’s difficult to know what to expect in the coming months, if you’re considering changing or canceling your commuter order for any given month, you must do so by the first of the prior month. For example, if you want to change your June election – impacting your May payroll contributions – you must act by **May 1, 2020**. Likewise, the cut off for July orders is June 1. To make changes to any pending election before its deadline, log in to your TSA account at My Rewards. **Note:** Transportation providers may update their return and refund policies to provide relief during this time. Visit https://www.wageworks.com/coronavirus-commuter-communication/ to see your transportation agency’s current policy and instructions for processing returns and refunds. Be sure to check back frequently for real-time updates.

For more information about these and other benefits, visit the COVID-19 resource site on Company Home > Understanding the Coronavirus > Health, Wellness, and Your Family > U.S. Benefits Information.

We hope these steps will help support and protect you during these challenging times so you can take good care of yourself, your family and your loved ones.

April 10, 2020

Message sent to all U.S. benefits-eligible employees.

The Summary Plan Descriptions (SPDs) for all plans can be found on My Health > Benefits Enrollment > 2020 Benefits Resources > Benefit Plan Details (Summary Plan Descriptions).

This email modifies and changes Your Guide to Benefits at JPMorgan Chase 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 the Summary Plan Descriptions, and should be referred to as part of the Guide and the Summary Plan Descriptions. Please retain this information for your records.

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.