



Build your *best life*
2025 Benefits Open Enrollment



Your 2025 enrollment plan

Visit [LamBenefits.com](https://lambenefits.com) and select the **Enroll now** link from October 29 through November 12.

Elect your medical, dental, and vision benefits for 2025.

Add or drop dependents, as necessary.

Elect your 2025 contributions to a Health Care Flexible Spending Account (FSA) or a Dependent Day Care FSA. Your current elections will not roll over to 2025.

Update your Health Savings Account (HSA) contribution amount, if applicable.

Select the amount of supplemental life and accidental death and dismemberment (AD&D) insurance you want for yourself and your dependents.

Enroll (or continue) in accident insurance, hospital indemnity insurance, and critical illness insurance.

Enroll (or continue) in the legal plan.

Enroll (or continue) in identity theft protection.

Check and update your beneficiaries as needed for your life and AD&D insurance, HSA, 401(k), and ESPP account.

If you don't take action

Here's what you can expect if you take no action during Open Enrollment:

- Your 2024 benefit elections will roll over to 2025 for you and your covered dependents—except your Flexible Spending Accounts (FSAs).
- You won't be able to contribute to a Health Care FSA or Dependent Day Care FSA in 2025.
- If you currently contribute to an HSA, your elected contribution amount will roll over to 2025.
- You will be automatically enrolled in short-term disability coverage (VDI for California employees and STD for all others).



Build your *best life*

We want to support you in building your best life. It starts with taking care of the basics, like your health and financial security, then adding on as needed.

Your Lam benefits provide the building blocks. And Open Enrollment is the time to assemble them into the structure you need to best protect and support your family for the coming year.



Enroll October 29 through November 12

Be sure to choose your 2025 benefits during Open Enrollment.

This is the only opportunity you'll have to make changes to your benefits until this time next year unless you experience a life event like having a baby or getting married.

Check who's eligible

You're eligible for Lam benefits if you're a regular-status Lam or Silfex employee who works 20 or more hours per week. Your spouse or domestic partner and children also may be eligible.

Be sure to review the eligibility rules—especially if you're recently separated or divorced—at LamBenefits.com > [Enrolling in Benefits](#) > [Benefits Eligibility](#).

Set a *healthy foundation*

Maintaining your health is the cornerstone of a fulfilling life, and we remain committed to providing benefits to keep you feeling your best. That becomes more challenging as health care and prescription drug costs continue to increase.

For 2025, you'll have the same medical, dental, and vision plans to choose from. We've made some changes to our plans to help maintain their overall affordability without compromising their structural integrity.

Start with smart health plan choices

Consider all your options, and choose the **medical**, **dental**, and **vision plans** that are the best fit for you and your family.

Note these changes for 2025:

Anthem Base PPO: Coinsurance replaces copays for brand-name drugs

Prescription drug prices are among the top drivers of health care cost increases. In response, we're changing how much you'll pay for some prescriptions.

When you fill your prescription at an in-network pharmacy, you'll pay coinsurance instead of a copay for brand-name drugs.

- For preferred brand-name drugs, you'll pay 30% (\$100 maximum) instead of a \$30 copay.
- For nonpreferred brand-name drugs, you'll pay 35% (\$150 maximum) instead of a \$60 copay.

If you fill your prescription at a pharmacy outside of the CVS Caremark pharmacy network, you'll pay 50% coinsurance with no maximum.



Anthem Base PPO and CDHP: Save more when you stay in-network

To encourage use of in-network providers, we're changing how much you'll pay when you go out-of-network.

When you receive care from an out-of-network provider in 2025, you'll pay 50% coinsurance (up from 30%), after you meet your deductible.

Anthem and Kaiser CDHP: Individual-in-a-family deductible increase

To meet IRS requirements, the deductible for an individual within a family will increase to \$3,300 (from \$3,200).



Medical, dental, and vision: Higher contributions

After several years of cost increases that were below the national trend, Lam's medical plan costs have now escalated significantly. In 2025, paycheck contributions for your Lam medical plan will increase about 10%, depending on your plan and who you cover. Overall, Lam still covers about 85% of the cost of medical coverage for you and your family.

And, for the first time in four years, your contributions for dental and vision coverage will go up slightly. If you have employee-only coverage, you'll pay about \$1 more per month for each of the plans. If you cover others besides yourself, you'll pay \$4–\$5 more for dental coverage and for vision coverage.

Build your HSA savings

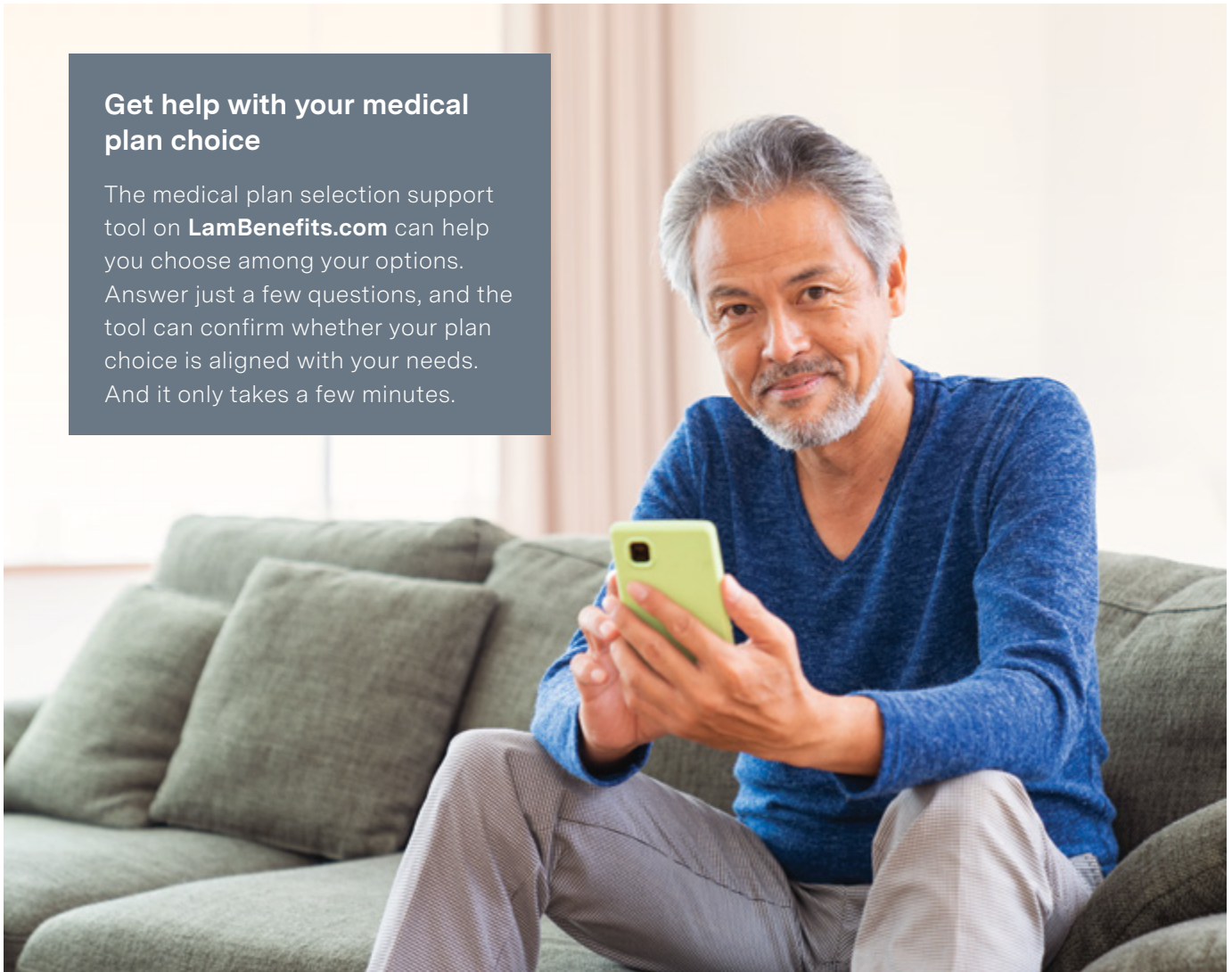
If you're enrolled in the Anthem or Kaiser CDHP, contribute tax-free to your **Health Savings Account (HSA)**, and use that money to cover your qualified medical expenses today and into the future.

Higher HSA ceilings in 2025

Combined with Lam's contribution, you can save \$4,300 to your HSA in 2025 if you have individual medical coverage or \$8,550 if you cover dependents. If you'll be 55 or older next year, you can add another \$1,000.

Get help with your medical plan choice

The medical plan selection support tool on **LamBenefits.com** can help you choose among your options. Answer just a few questions, and the tool can confirm whether your plan choice is aligned with your needs. And it only takes a few minutes.



Shape your *body and mind*

These benefits can help you improve your well-being, build healthy habits, achieve your goals, and receive one-to-one support when you need it.

Get help 24/7

The experienced counselors of the **employee assistance program (EAP)** are available 24/7 at no cost to you and your family. Reach out online or by phone when you need help dealing with issues during challenging times. They're also a great source for locating support services, like help for aging parents and care for your children or pets.

Find your calm

Download the **Calm app** to better manage stress, get better sleep, and feel more present. Calm can also help you build the skills and resilience to live a happier, more relaxed life, at no cost to you.

Access care from anywhere

Anthem members can use the **Sydney Health app** to access virtual medical and mental health care. Kaiser members can request virtual appointments through Kaiser. All Lam employees and dependents can use **LiveHealth Online** for telemedicine.

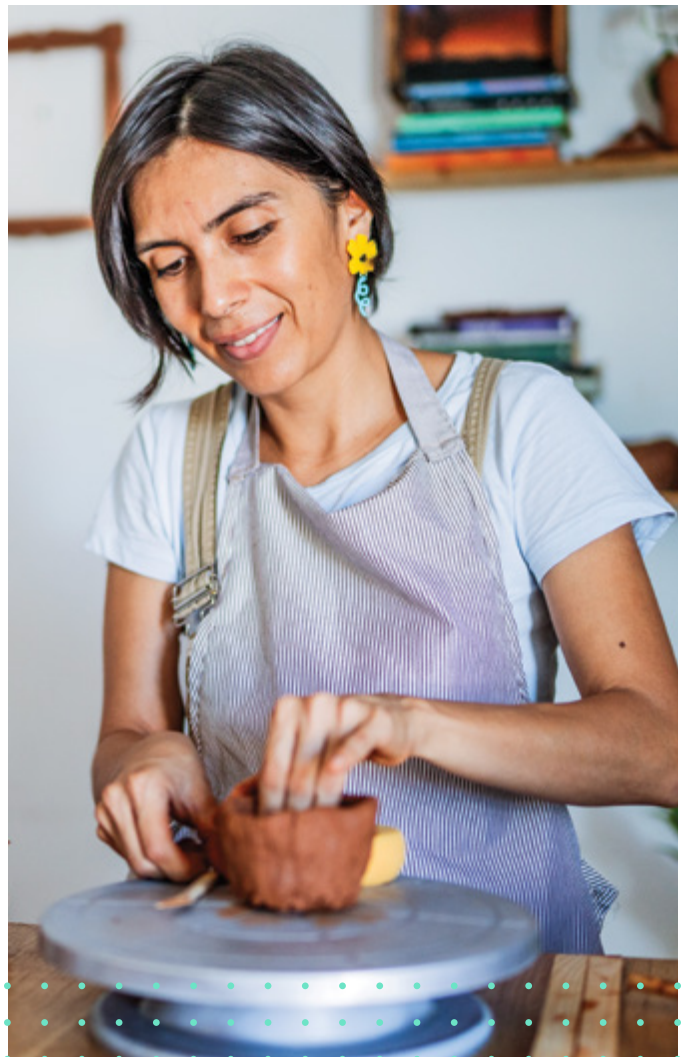
Meet your health care advocate

Reach out to **Health Advocate** when you, your dependents, or your parents need help deciphering a medical bill, making sense of a clinical diagnosis, understanding Medicare, or navigating other health-care-related issues.

Relieve joint and muscle pain

Get relief for joint and muscle aches before they become more serious issues. If you're enrolled in a Lam medical plan, access **Sword Health** for virtual physical therapy in the privacy of your home, at no cost to you.

If you or a covered family member has pelvic discomfort, **Bloom**—part of Sword Health—can help with customized pelvic therapy for women at all stages of life.





Build healthy habits

Bolster your physical, emotional, and financial well-being by building healthy habits. Create a personalized plan to reach your goals (including becoming tobacco-free), and work with a health coach through the **Virgin Pulse** platform.

Engage with Virgin Pulse to earn a quarterly wellness incentive worth **600 points** in the Above and Beyond employee recognition program.

Tune in to well-being activities

For live and on-demand well-being activities, visit **FitPros**. Use your Lam email address to set up your account, then access curated content that supports a healthy work-life balance, fosters a collaborative work environment, and supports your personal growth. Content includes fitness classes, meditations, health talks, and team-building programs.

Strengthen your *financial house*

Take steps today to manage your money wisely and ensure protection from life's storms.

Invest in supplemental medical coverage

Your Lam medical plan covers care that helps keep you healthy and recover from illness and injury. But it doesn't pay for those other expenses you have when you're unwell, like groceries, transportation, rent, or someone to help with housework.

To cover those and other expenses, enroll in supplemental medical benefits from MetLife during Open Enrollment. Each of the plans pays benefits directly to you, and you can use the money for whatever you want. You can enroll in these plans for yourself, your spouse or domestic partner, and your children:

Accident insurance: Receive a lump-sum amount when you're injured in an accident.

Hospital indemnity insurance: When you're admitted to a hospital due to illness, injury, or childbirth, you receive a lump-sum payment, plus additional payments for each day of your stay.

Critical illness insurance: When you're diagnosed with a serious health condition, the plan pays you \$15,000, \$30,000, or \$50,000, depending on the coverage you select.

Purchase supplemental life and AD&D insurance

Coverage beyond what you automatically receive from Lam can help support you and your family when you're unable to provide for them. During Open Enrollment, you can add coverage for yourself and purchase coverage for your spouse or domestic partner and your children. You may be required to complete a medical exam or questionnaire.



Contribute to Flexible Spending Accounts (FSAs)

Your paycheck will go further when you contribute pretax dollars to an FSA to cover health or child and adult day care expenses.

Protect your identity

Enroll in LifeLock ID theft protection for proactive monitoring of public records, the internet, and credit and financial activity to guard against identity theft. If you're the victim of fraud, LifeLock helps restore your credit and insures damages up to \$1 million.

Tackle student debt

With support from Lam, reduce debt by up to \$400 every month when you're paying off loans used for your own education.

Create the *future you want*

Take advantage of these opportunities to grow your savings and fund your dreams.

Get your 401(k) match

Lam matches half of the first 6% of your regular pay or bonus that you set aside in your **401(k) account** as pretax or Roth contributions. You can contribute up to \$23,000 (or \$30,500 if you're at least age 50) in 2024. The IRS is expected to increase the limits for 2025.

To save even more for your future, you can make (unmatched) after-tax contributions up to \$30,000.

Buy Lam stock at a discount

When you set aside money from each paycheck, you can purchase Lam stock twice each year at a 15% discount through the **Employee Stock Purchase Plan**. The current enrollment period ends October 31.

Invest your HSA balance

Enrolled in a Lam Consumer Directed Health Plan (CDHP) and contributing to a Health Savings Account (HSA)?

Consider paying out of pocket for some current expenses, and let your HSA balance grow, so you can use it down the road. It will roll over each year, earning interest along the way. Your balance has the potential to grow even higher if you invest it. You won't pay federal taxes on any investment earnings, which means you'll have even more to spend on future health expenses, including Medicare premiums.



Make room *for family*

Whether you're a family of one, part of a large household, or hoping to have your first baby, these programs can help you make space for what's important.



Press pause

Use Lam's time-off benefits to step away from work, relax, and spend time with family and friends. Take advantage of paid **holidays**, **shutdown periods**, your **PTO accrual**, and your **personal observance day** to refresh and return with renewed energy.

Take more time when you need it most

For those occasions when you need extended time away to care for yourself or a family member, bond with a new child, or for other covered reasons, you can access **leaves of absence**. In addition to a longer period of time away from work, leaves usually offer replacement income and job protection.

Get \$500 for your healthy lifestyle

Fund life-enhancing expenses for yourself and your family with support from your **Lifestyle Account**. You can be reimbursed up to \$500 each year for expenses you incur toward achieving fitness, financial, and educational goals.

Backstop your caregiver

Use subsidized emergency backup care through **Care.com** when your regular child or adult care provider isn't available and you have to work. You'll pay \$6 an hour for in-home care or \$25 per child per day for in-center care.

Add a lawyer to your team

When you enroll in the ARAG prepaid **group legal plan**, it's like having a lawyer on standby. You'll have access to a national network of attorneys, and you won't pay a fee for common legal matters. The plan's elder law services are available to you, your parents, and your grandparents.

Save on your commute

Lam's **commuter benefits** cover half of your combined public transit and parking costs up to \$120 each month. To save even more, contribute pretax money from your paycheck to cover your parking and/or public transit expenses.

Get ahead with education assistance

Take classes related to your current position or a future position at Lam, and Lam will reimburse you up to \$15,000 per calendar year. Thinking about a graduate degree? You could be eligible for up to \$80,000.

Grow your family

Lam offers a variety of programs that support your path to parenthood.

Fertility treatment and support is available to Anthem members through WINFertility and to Kaiser members through Kaiser.

If you adopt, Lam will reimburse up to \$10,000 per child for **adoption-related expenses**.

When your child arrives, take up to 16 weeks of **fully paid parental bonding leave**. That's on top of pregnancy disability leave if you're the birth parent.





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Benefits Open Enrollment is October 29–November 12



This guide is an overview of certain health care and benefit plan provisions under the Lam Research U.S. Benefits program. It is not intended to be a complete description of these benefits. Lam Research may terminate, withdraw, or modify any benefits described here, in whole or in part, at any time.

