

# 2024 new hire *benefits guide*



# Get the most from your *Lam benefits*

Lam's holistic approach to your well-being begins with robust medical, dental, and vision plans that help keep you well and provide care when you need it. Other benefits help you build resilience, cope with stress and anxiety, plan for your financial future, and roll with life's ups and downs.

Read through this guide for an overview of the benefits available to you. Then, visit [LamBenefits.com](https://LamBenefits.com) for more detailed information, including plan costs.

---

**This guide describes benefits for regular U.S. employees. Interns are eligible for medical, dental, vision, and EAP benefits.**

## What you need to do now

To enjoy the benefits you want, you need to do these things within 30 days of your start date:

- Enroll in medical, dental, and vision plans.
- Set up contributions to your Health Care Flexible Spending Account (FSA).
- Set up contributions to your Dependent Day Care Flexible Spending Account (FSA).
- Review the default amount of company-paid life and accidental death and dismemberment (AD&D) insurance, and enroll in supplemental coverage, if desired.
- Enroll in accident, critical illness, and hospital indemnity insurance.
- Enroll in the group legal plan.
- Enroll in identity theft protection.

### CONFIRM ELIGIBILITY

If you're a full-time or part-time regular-status Lam or Silfex employee who works 20 or more hours per week, you're eligible for Lam benefits. Your spouse or domestic partner and children may also be eligible; before you enroll them, check the eligibility rules at [LamBenefits.com](https://LamBenefits.com) > [Enrollment and changes](#) > [Benefits eligibility](#).

## DON'T MISS OUT!

If you don't enroll in your benefits within your first 30 days, you won't have another chance until the next Open Enrollment period, which comes only once a year. Lam provides valuable benefits, but you need to act to get the plans that are right for you.



### What you can do later

- Enroll in the Employee Stock Purchase Plan (ESPP); available only during the April and October enrollment periods.
- Enroll in commuter benefits.
- Change how much you contribute to your 401(k) account.
- Start contributing or change how much you contribute to your Health Savings Account (HSA).
- Take advantage of your Lifestyle Account.
- Purchase auto, home, or pet insurance.
- Change or add beneficiaries.

### What you get automatically

- Basic life and accidental death and dismemberment (AD&D) insurance
- Long-term disability insurance
- Employee assistance program (EAP)
- Access to Health Advocate for help with your medical care
- Care.com membership
- Employee-paid short-term disability (STD) insurance:
  - California employee Voluntary Disability Insurance (VDI) program
  - STD program for employees outside California

# Health benefits

Lam offers a range of comprehensive medical, dental, and vision plans you can choose from.

## Medical

Depending on where you live, you have up to four plans to choose from. All our plans cover preventive care at no cost to you, offer coverage for prescription drugs, and provide financial protection in the event of a major illness or injury.

### • ANTHEM CDHP WITH HSA

The Anthem Consumer Directed Health Plan with Health Savings Account is a high-deductible health plan that provides both in-network and out-of-network coverage. This plan is paired with a tax-advantaged HSA to help you save for current and future health care expenses.

### • ANTHEM BASE PPO

The Anthem Base PPO has higher paycheck deductions than the Anthem CDHP with HSA, but it also has predictable out-of-pocket costs, with fixed copayments for in-network office visits.

### • KAISER CDHP WITH HSA

Offering a low per-paycheck contribution, the Kaiser Permanente Consumer Directed Health Plan with Health Savings Account is a high-deductible health plan that uses its own network of doctors and facilities. You can choose this plan only if you live in California or parts of Oregon and Washington. It is paired with a tax-advantaged HSA to help you save for current and future health care expenses.

### • KAISER DEDUCTIBLE HMO

The Kaiser Permanente Deductible HMO has higher paycheck contributions. You must use the Kaiser network of doctors and facilities, and you will pay a fixed copayment for most services after you meet the deductible. There is no out-of-network coverage with this plan. You can choose this plan only if you live in California or parts of Oregon and Washington.

## Prescription drugs

All of Lam's medical plans provide prescription drug coverage. In the Anthem CDHP with HSA and Kaiser CDHP with HSA, certain preventive-care drugs are 100% covered, with no cost to you.

If you elect the Anthem CDHP with HSA or the Anthem Base PPO, CVS Caremark will administer your prescription drug benefits. Kaiser provides prescription drug benefits for its CDHP and HMO members.

### NEED HELP CHOOSING A MEDICAL PLAN?

The plan selection support tool on [LamBenefits.com](https://lambenefits.com) can help. Answer just a few questions, and the tool can help you choose among your options—and it only takes a couple of minutes.



## Dental

Staying healthy includes taking good care of your teeth and getting regular checkups. Lam offers two dental plan options, both administered by Delta Dental. You can use any licensed dental provider, but you pay less when you use dentists in the Delta Dental network.

### • THE BASE PLAN

An annual deductible applies, and you have coverage for a full range of dental services. Orthodontia services are covered for children only.

### • THE PREMIUM PLAN

An annual deductible applies, and you have more coverage for a full range of dental services, including orthodontia for both children and adults.

## Vision

You have two vision plans to choose from, both administered by VSP.

### • THE BASE PLAN

The Base Plan offers annual eye exams, retinal screenings, and an allowance for contacts or eyeglasses. Employees are also eligible for computer vision care, including an exam and computer glasses.

### • THE ENHANCED PLAN

With the Enhanced Plan, participants can get two pairs of glasses (or one pair of glasses plus contacts) each year, instead of only one.

## 5 ways you save with a Health Savings Account

A Health Savings Account (HSA) is a tax-advantaged account that you can use to save money to cover eligible health care expenses—now or in the future. You can elect an HSA if you enroll in the Anthem CDHP or the Kaiser CDHP. How much you can contribute depends on whom you cover: up to \$2,850 if you have individual coverage and up to \$5,700 if you're covering others.

You can use money in your HSA to cover your medical deductible or other current health care expenses. But if you can pay some of these expenses out of pocket, it could be a smart strategy to leave money in your HSA to spend later. The average couple retiring today at age 65 will need \$315,000 to cover health care costs in retirement, according to Fidelity. Here's how your HSA can help with that:

### 1. YOU GET MONEY FROM LAM!

If you have individual coverage, Lam contributes up to \$1,300 to your account. If you're covering dependents, you'll get up to \$2,600. (These are the full-year amounts and will be prorated for new employees.)

### 2. YOUR HSA IS YOURS TO KEEP

Unlike a Flexible Spending Account, your money stays in your account at the end of the year and beyond—even if you change jobs or retire.

### 3. IT'S ANOTHER WAY TO SAVE FOR RETIREMENT

If you've hit the annual pretax/Roth contribution limit for your 401(k), your HSA is another way you can save pretax dollars for your future. And you can invest your balance when it reaches \$500.

### 4. YOU SAVE ON TAXES 3 WAYS

You pay no federal taxes on your contributions, withdrawals for eligible health care expenses, or the interest you earn as your savings grow—or from the returns when you invest your HSA balance. (Note: If you live in California or New Jersey, your contributions and earnings will be subject to state tax.)

### 5. COVER HEALTH EXPENSES DURING RETIREMENT

Your HSA can be used to pay health care expenses in retirement—including Medicare premiums—which means your 401(k) savings will go even further.

# 2024 medical plan *comparison chart*

	ANTHEM CONSUMER DIRECTED HEALTH PLAN WITH HEALTH SAVINGS ACCOUNT (HSA)		ANTHEM BASE PPO		KAISER PERMANENTE CONSUMER DIRECTED HEALTH PLAN WITH HEALTH SAVINGS ACCOUNT (HSA) (CA and parts of OR and WA)	KAISER PERMANENTE DEDUCTIBLE HMO (CA and parts of OR and WA)
	In-network	Out-of-network <sup>1</sup>	In-network	Out-of-network <sup>1</sup>		
<b>Plan features</b>						
<b>LAM RESEARCH CONTRIBUTION TO HSA</b>	\$1,300/individual \$2,600/family		None	None	\$1,300/individual \$2,600/family	None
<b>ANNUAL DEDUCTIBLE</b>	\$2,000/individual \$3,200/individual in family \$4,000/family	\$4,000/individual \$8,000/family	\$1,300/individual \$2,600/family	\$2,600/individual \$5,200/family	\$2,000/individual \$3,200/individual in family \$4,000/family	\$250/individual \$500/family
	Employees with individual coverage must meet the individual deductible, and those with family coverage must meet the family deductible before the plan will begin paying benefits. However, once an individual within a family meets the \$3,200 deductible, that family member pays only the relevant coinsurance for the rest of the year.		Employees with individual coverage must meet the individual deductible, and those with family coverage must meet the family deductible before the plan will begin paying benefits. Once one family member or a combination of family members meets the family deductible, all members pay only the relevant copay or coinsurance for the rest of the year.		Employees with individual coverage must meet the individual deductible, and those with family coverage must meet the family deductible before the plan will begin paying benefits. However, once an individual within a family meets the \$3,200 deductible, that family member pays only the relevant coinsurance for the rest of the year.	
<b>OUT-OF-POCKET MAXIMUM (INCLUDES DEDUCTIBLE)</b>	\$4,000/individual \$4,000/individual in family \$8,000/family	\$8,000/individual \$16,000/family	\$3,500/individual \$7,000/family	\$7,000/individual \$14,000/family	\$4,000/individual \$4,000/individual in family \$8,000/family	\$2,500/individual \$5,000/family
<b>Your cost for covered services</b>						
<b>OFFICE VISIT</b>	20% after deductible	30% after deductible	\$25 copayment <sup>2</sup>	30% after deductible	20% after deductible <sup>3</sup>	\$20 copayment <sup>3</sup>
<b>SPECIALIST OFFICE VISIT</b>	20% after deductible	30% after deductible	\$40 copayment <sup>2</sup>	30% after deductible	20% after deductible <sup>4</sup>	\$30 copayment
<b>PREVENTIVE CARE FOR ADULTS AND CHILDREN<sup>5</sup></b>	No cost to you	30% after deductible	No cost to you	30% after deductible	No cost to you	No cost to you
<b>DIAGNOSTIC TEST (e.g., X-RAYS, LABS)</b>	20% after deductible	30% after deductible	20% after deductible	25% after deductible	20% after deductible	\$10 after deductible
<b>URGENT CARE</b>	20% after deductible	30% after deductible	\$30 copayment <sup>2</sup>	30% after deductible	20% after deductible	CA: \$20 after deductible OR & WA: \$30 after deductible
<b>EMERGENCY ROOM</b>	20% after deductible	20% after deductible	\$150 copayment <sup>2</sup> (waived if admitted)	\$150 copayment <sup>2</sup> (waived if admitted)	20% after deductible	CA: \$200 after deductible (waived if admitted) OR & WA: \$200 with no deductible (waived if admitted)
<b>INPATIENT HOSPITAL</b>	20% after deductible	30% after deductible	20% after deductible	30% after deductible	20% after deductible	20% after deductible

<sup>1</sup> When you use out-of-network providers, the plan pays benefits up to the maximum allowed amount (MAA). You are responsible for your percentage share of the MAA, plus any amount the provider charges above the MAA.

<sup>2</sup> Your copayments do not count toward the deductible, but they do count toward the out-of-pocket maximum.

<sup>3</sup> Applies to Kaiser members in California and Washington only. For Oregon members: After you meet the deductible, you pay \$0 or a \$5 copayment for the first three visits of the year (any combination of primary care nonspecialty services, mental health outpatient services, naturopathic medicine visits, substance use disorder outpatient services, and telemedicine services).

<sup>4</sup> Exams provided by an optometrist are not subject to the deductible; you pay the copayment only.

<sup>5</sup> Includes immunizations and lab tests (ages 0–6), annual physical exams (age 7 and older), Pap tests, colonoscopies, and prostate exams (per age and frequency guidelines).

# Take care of yourself

See the doctor online. Take some time off. Find child care when you need it. Lam benefits are there for you.

## Free preventive care

Preventive care is covered at 100% when you enroll in a Lam medical plan. This includes regular checkups; standard immunizations; screening for blood pressure, cancer, cholesterol, depression, obesity, and type 2 diabetes; and pediatric screening for hearing, vision, autism and developmental disorders, depression, and obesity.

## Chat with a doctor—from anywhere

The Sydney Health app offers virtual medical and mental health care to Anthem members. Kaiser members can request online appointments through Kaiser. LiveHealth Online also offers telemedicine for all employees and dependents.

## Health Advocate

You and your family, including your parents and parents-in-law, have a 24-hour health concierge to help you understand medical bills, resolve claims, schedule appointments, coordinate care, navigate Medicare, find lower-cost prescription drugs, and more. You don't need to be enrolled in a Lam medical plan to use this free service.

## Holidays and paid time off

It's important to take time to rest and get re-energized, so you'll start to accrue paid time off on day one. Lam also provides 12 paid holidays a year—plus a personal observance day to celebrate something or someone meaningful to you. And at year-end, most business units shut down for two weeks, so you can completely recharge for the new year.

## Flexible Spending Accounts (FSAs)

With a Health Care or Dependent Day Care FSA, you can make pretax contributions from your paycheck, so you save money on eligible expenses. You can contribute up to \$3,050 to your Health Care FSA and up to \$5,000 to your Dependent Day Care FSA. Bonus: Lam will help you pay for child day care by matching 15% of your Dependent Day Care FSA contributions.

## Identity theft protection

This voluntary coverage from LifeLock includes proactive monitoring of the internet, public records, credit, financial activity, and more. If you're the victim of fraud, LifeLock helps with credit restoration and provides \$1 million in insurance.

## Education assistance

Get reimbursed—up to \$15,000 per calendar year—for job-related education and career development courses. Eligible expenses include tuition, books, course fees, and materials. Just get the course or educational program approved by your manager first.

## Care.com

Sick kid. Ailing parent. Life happens—and it's not always convenient. You can find emergency backup child and adult care through [Care.com](https://www.care.com). Lam gives you an automatic membership to this service; you'll just pay an hourly or daily fee, depending on the care you need. Find child care, adult and senior care, home care—even pet care. Bonus: You can add tutoring services to help your child even more.

### WANT BENEFITS HELP?

Email: [benefits@lamresearch.com](mailto:benefits@lamresearch.com)

Phone: 877-291-9494



## Voluntary supplemental medical benefits

Your medical insurance pays for care to keep you healthy or to treat an injury or illness. For extra financial protection, consider these supplemental MetLife plans, which pay money directly to you.

You decide how to use the money: for medical expenses, like copays and deductibles, or for household expenses and bills. You pay for these plans with after-tax payroll deductions, so the benefits you receive are not taxed when a claim is paid.

### ACCIDENT INSURANCE

If you're injured in an accident, you'll receive a lump-sum payment.

### HOSPITAL INDEMNITY INSURANCE

When you're in the hospital because of an accident, illness, or childbirth, you'll receive a lump-sum payment plus an additional payment for each day of your stay.

### CRITICAL ILLNESS INSURANCE

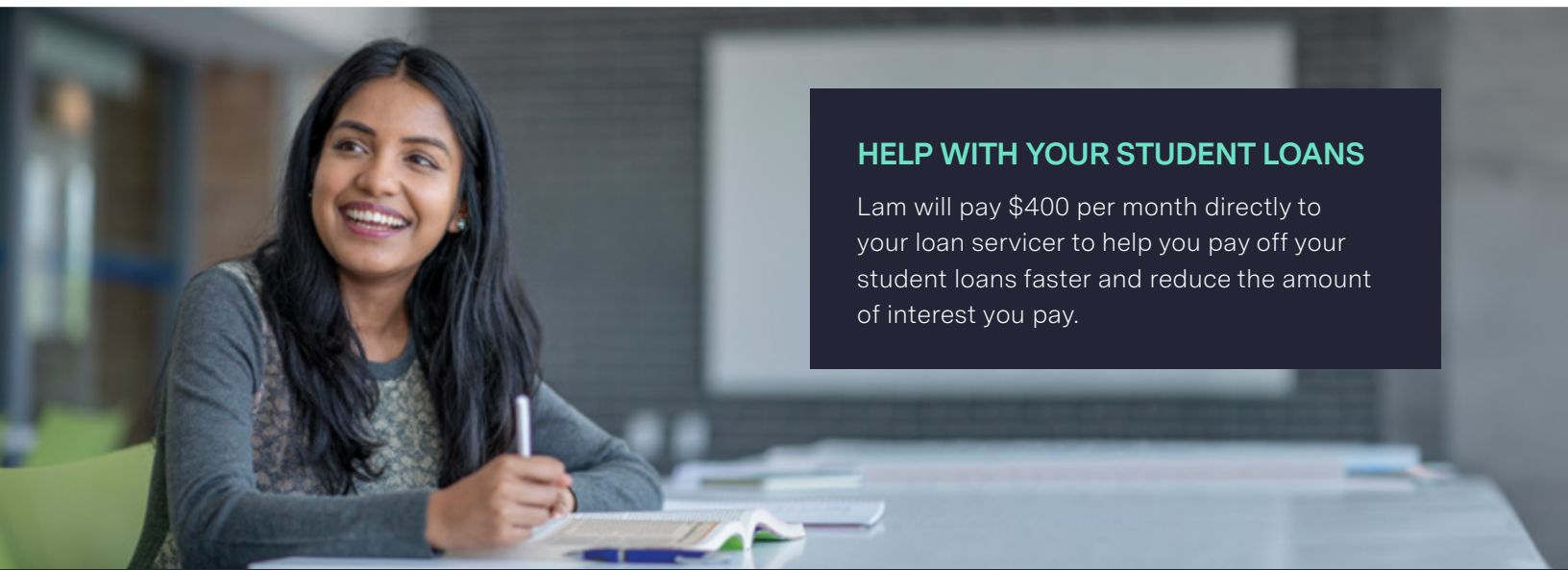
When you're diagnosed with a covered condition, you'll receive a lump-sum payment of \$15,000, \$30,000, or \$50,000, depending on the coverage level you select.



## Other great benefits

Be sure to check out these additional—and amazing—benefits available to you:

- **Fully paid parental leave:** All new parents can take 16 weeks for bonding (in addition to any pregnancy disability leave for the birth parent).
- **Virtual physical therapy:** Get support at home for your muscle, bone, and joint health—at no cost to you.
- **Lifestyle Account:** The Lifestyle Account supports your well-rounded, healthy lifestyle. You can be reimbursed up to \$500 for expenses related to fitness, financial planning, personal enrichment classes, student loan payment, tutoring, and college admissions prep.
- **Commuter benefits:** Save on your commute!
- **Business travel benefits:** You're automatically enrolled in this benefit, which covers you in the event of illness, injury, or death while traveling on Lam business.
- **Group legal plan:** Get access to an attorney for advice and representation on a wide array of legal and financial matters, plus tax services, reproductive assistance benefits, and services for your parents and grandparents.
- **Adoption reimbursement:** Receive up to \$10,000 per child.
- **Home, auto, and pet insurance:** You may save money with special group rates.



### HELP WITH YOUR STUDENT LOANS

Lam will pay \$400 per month directly to your loan servicer to help you pay off your student loans faster and reduce the amount of interest you pay.



# Live Well

Here are some ways that Live Well, our well-being program, helps you stay healthy every day.

## Manage your health

**Biometric screenings:** Take advantage of free events for these simple tests that provide important information to help you monitor your health.

**Flu shots:** Offered at some campuses and at Kaiser and CVS locations at no cost to you.

**Blood pressure kiosks:** Stop by the one in your location to get a quick read on your status.

## Eat well

**Virgin Pulse nutrition guide:** Get personalized daily guides and access to a nutrition coach to help you meet your goals.

## Get moving

**Virgin Pulse personalized fitness plan:** Build healthy habits one step at a time with daily tips and reminders delivered to your phone or computer. Talk to a coach for more help and motivation to reach your goals.

**Events and challenges:** Join with like-minded coworkers for local or global activities designed to make your exercise more fun and social.

**Wellness incentive:** Earn points toward your quarterly incentive each time you participate in a well-being activity or event.

## Tune in

**FitPros well-being activities:** Access live and on-demand virtual events that promote a healthy work-life balance and support your personal growth. You'll find fitness classes, meditations, health talks, and team-building programs.



## BEAT STRESS

**1:1 support:** The Employee Assistance Program supports you through life's rough patches, with counseling and resources to help with depression, anxiety, financial concerns, legal questions, child care, elder care, and many other life challenges. You can connect with a professional online, by telephone, or in person for free 1:1 support.

**Meditation on the go:** Receive guided meditation sessions from Whil on your mobile phone, so you can reduce stress, sleep better, and increase productivity.

**Financial stress busters:** What you learn from Lam financial seminars and webinars on budgeting, investing, and retirement planning can help reduce this leading source of stress.



# Build a bright tomorrow, starting today

The steps you take now can affect you for years to come. Lam offers plans to help you create the future you want.

## 401(k) plan

The Lam 401(k) plan can help you build the retirement savings you need to meet your goals.

- Lam will match half of the first 6% of your regular pay or AIP bonus that you defer to the plan as pretax or Roth contributions.
- Contribute up to the annual IRS limits (including any contributions you made to your prior employer's plan): \$23,000 pretax/Roth (plus an additional \$7,500 pretax/Roth if you're over age 50), and up to \$30,000 after tax.
- Choose how to invest your 401(k) balance, with options that range from conservative to aggressive, depending on your savings goals and risk tolerance.

After you receive your first paycheck, you will be enrolled automatically in the 401(k) plan at a 6% pretax contribution level (which ensures that you get the highest company match). You can change or discontinue your contribution at any time.

## Financial protection you can count on

When life throws you a curveball, your Lam benefits have you covered. You're automatically enrolled in the following plans:

- Basic life insurance at 2 times your base salary
- Accidental death and dismemberment (AD&D) insurance at 2 times your base salary
- Short-term disability insurance
- Long-term disability insurance

You have some options for life, AD&D, and disability insurance, but you need to act within 30 days of your start date. Visit [LamBenefits.com](https://lambenefits.com) for details.

## Employee Stock Purchase Plan (ESPP)

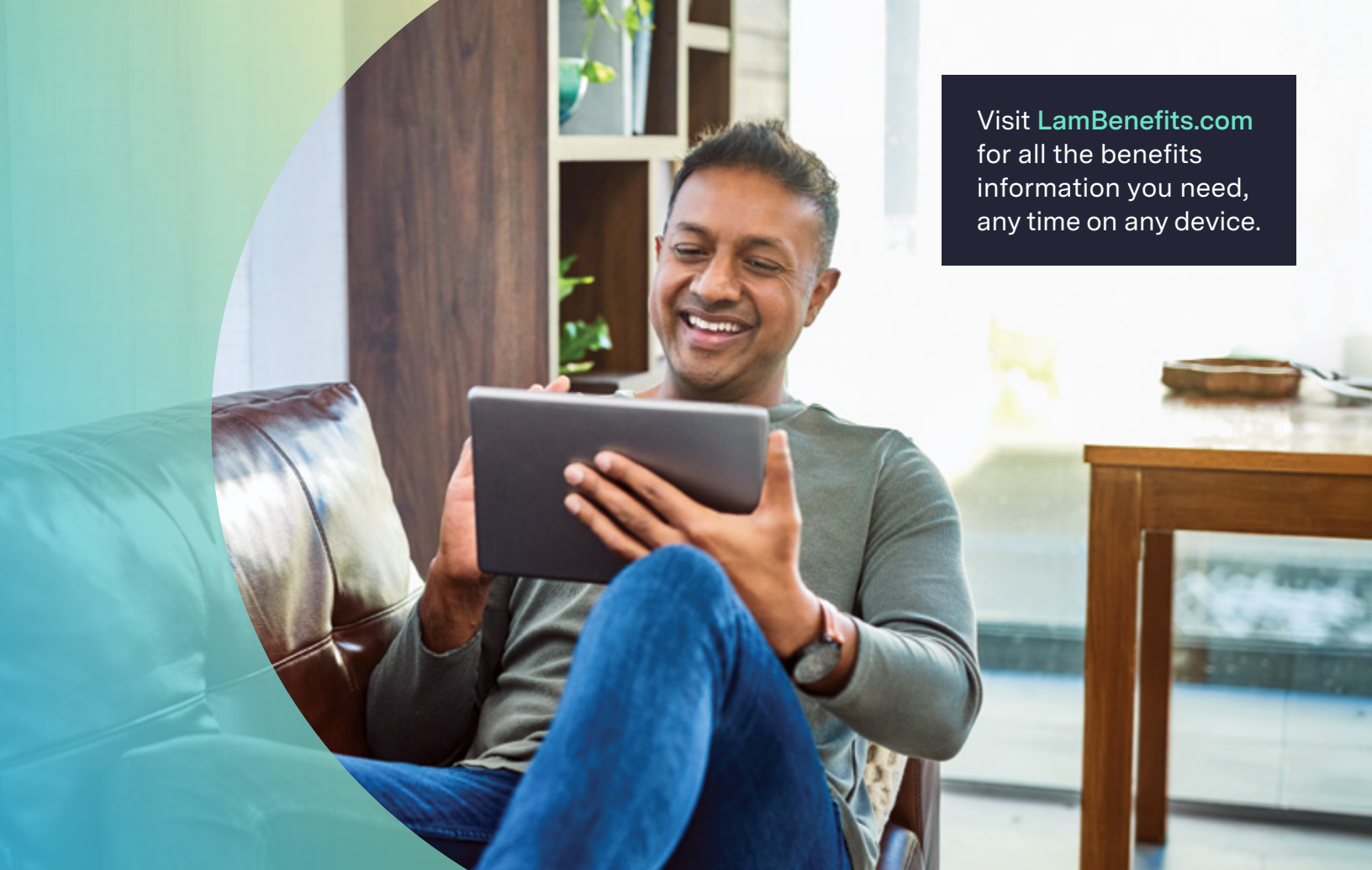
Since your hard work is a major part of Lam's success, we want you to share in it. With our generous ESPP, you can buy Lam stock at a discount.

- Regular employees who work 20 hours or more per week are eligible for the ESPP. If you're eligible, you'll receive an email when the enrollment period begins, typically in April and October.
- You can contribute between 1% and 15% of your salary, up to \$21,250 a year.
- Once you enroll, you'll make after-tax contributions to the ESPP from your paycheck during the 12-month offering period.
- At the end of each six-month purchase period—the last business day of April and October—the money you've set aside is used to buy stock for you at a 15% discount.
- To ensure that you get the biggest benefit, the 15% discount is applied to the lower of two stock prices—the price on the first day of the offering period or the price on the last day of the purchase period—so you benefit, whether the stock price has gone up or down.
- You can stop participating in the ESPP at any time.



**GET BENEFITS INFO  
ON YOUR PHONE**

Visit the Mobile Apps page on [LamBenefits.com](https://lambenefits.com), and follow the instructions under **Bookmarks** to add the site on your mobile phone.



Visit [LamBenefits.com](https://LamBenefits.com)  
for all the benefits  
information you need,  
any time on any device.

## Enroll within your first 30 days

If you don't enroll in benefits within 30 days after you start work at Lam:

- You will not have medical, dental, or vision coverage from Lam.
- You will not have a Health Care or Dependent Day Care FSA.
- You will have basic company-paid life and AD&D insurance at 2 times your base salary.
- You will be enrolled in employee-paid short-term disability insurance. You must act within your first 30 days if you want to opt out. California, Colorado, and Oregon employees cannot opt out.
- After you receive your first paycheck, you will be enrolled in the Lam 401(k) plan at a 6% pretax contribution level (which qualifies for the full company match). You can change or discontinue your contribution at any time after your first paycheck.

---

This guide is an overview of certain health care and benefits 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. Plan descriptions and legally required notices are available at [LamBenefits.com](https://LamBenefits.com).

