



# 2026 U.S. employee benefits overview—interns



As a member of our world-class team, your well-being is important to us. That's why we're pleased to offer you access to health care and the other employee benefits described here.

Coverage for you, your spouse or domestic partner, and your eligible children begins on your date of hire.



For details on the benefits described here, please visit [LamBenefits.com](https://LamBenefits.com).

## Medical plans

Depending on where you live, you have up to four plans to choose from. All the 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.

- The **Anthem Consumer Directed Health Plan (CDHP)** is a high-deductible health plan that offers both in-network and out-of-network coverage. This plan is eligible for a tax-advantaged Health Savings Account (HSA) to help you save for current and future health care expenses. Prescription drug coverage is administered through CVS Caremark.
- The **Kaiser Permanente Consumer Directed Health Plan (CDHP)** 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 eligible for a tax-advantaged Health Savings Account (HSA) to help you save for current and future health care expenses. Prescription drug coverage is administered through Kaiser.
- The **Anthem Base PPO** offers the flexibility to choose in-network or out-of-network providers, but you pay less if you stay in network. Prescription drug coverage is administered through CVS Caremark.
- The **Kaiser Deductible HMO** plan uses its own network of doctors and facilities; 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 drug coverage is administered through Kaiser.

## Dental plans

Choose from two dental plans that provide comprehensive coverage, including orthodontia. Both plans allow you to choose any provider—though you'll pay less when you use a dentist in the Delta Dental network.

## Vision plans

You have two vision options from VSP to choose from: the base plan or an enhanced plan, which offers a second pair of glasses or contacts.



## Transition to employee status

Since you're eligible for medical, dental, and vision benefits as an intern, if you decline to enroll and are then hired as a full- or part-time employee, you will not be able to enroll in those benefits at that time. Your next opportunity to enroll in medical, dental, and vision benefits will be during the annual Open Enrollment period.

However, if you are hired as an employee, you will be able to enroll in voluntary benefits that are not offered to interns (e.g., voluntary supplemental medical benefits, group legal plan).

## Health Savings Account (HSA)

An HSA is a tax-advantaged savings account that helps you save for and pay for health care expenses. It is yours to keep—even if you change jobs or retire. The HSA is available with the Consumer Directed Health Plans (CDHPs) offered through Anthem and Kaiser. To help you cover the deductible and other eligible expenses, Lam contributes to your HSA each pay period—up to \$1,300 per year if you have individual coverage or up to \$2,600 per year if you cover dependents. You can contribute pretax money through payroll deductions—up to another \$3,100 for individual coverage or \$6,150 for family coverage in 2026.

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## Live Well program

In keeping with our commitment to support a culture of well-being, the Live Well program aims to educate and encourage healthy living through programs and events that help you get moving, be mindful, learn, and eat well. Interns are eligible for the following:

- **FitPros** offers live and on-demand well-being content that promotes a healthy work-life balance and supports your personal growth.
- The **fitness center** on the Fremont campus makes it easy to get to the gym or participate in virtual exercise classes.
- Stop by the **blood pressure kiosk** in your location to get a quick read on your status.
- Events at major Lam locations include on-site biometric screenings, health fairs, flu shots, and friendly fitness competitions.

## Employee Assistance Program (EAP)

The EAP is there to support you and your eligible dependents through life's rough patches. Get information and resources to help with financial and credit concerns, legal questions, child care, elder care, and many other life challenges. You can also connect with a professional online, by telephone, or in person for no-cost, 1:1 advice, with up to seven sessions per incident per family member per year.

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## Holidays

You receive 12 paid holidays a year. And in support of our inclusion & diversity core value, you can take another paid day off every year as a **personal observance day** to celebrate something or someone meaningful to you. The annual holiday schedule is announced at the beginning of each calendar year. The last two weeks of the year are designated as the winter holiday break.

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## Sick leave

You are provided at least 40 hours of paid sick time each year for illness prevention, care, and treatment for yourself and your family members. This time can also be used to receive care or treatment if you are the victim of domestic violence, sexual assault, or stalking, and as otherwise provided for by applicable law.

States that require more than 40 hours of annual sick leave include Colorado, the District of Columbia, Michigan, Minnesota, New Mexico, New York, and Washington.

This benefits overview is a summary of certain plan provisions under the Lam Research U.S. Benefits program. It is not intended to be a complete description of these benefits. Lam may terminate, withdraw, or modify any benefits described here, in whole or in part, at any time. The description of these benefits is not a guarantee of future employment or benefits. If there is any conflict between this overview and the official plan documents, the official plan documents will govern.