



Adobe U.S. Benefits 2025 Exiting Employee Information

This notice contains information to help you understand what you need to do regarding your Benefits, Retirement & Savings Plans, and Equity Programs. If you have immediate questions, please [submit a case](#) to the ERC. For direct benefit provider contact information please visit [Who to Contact When](#) on benefits.adobe.com.

Your “**Notification date**” is the date you notified Adobe of your intention to resign or the date Adobe notified you of your change in employment status. Your “**Last Day Worked**” refers to the last date you are required to report to work. Your “**End Date**” is the last day you are on payroll and employed by Adobe.

This notice contains information about the following programs:

- Health Care Benefits and COBRA continuation
- Health Care Flexible Spending Account (HC FSA)
- Dependent Care Flexible Spending Account (DC FSA)
- Health Savings Account (HSA)
- Term Life Insurance, Accidental Death & Dismemberment and Disability Insurance
- Personal Time Off (non-exempt employees)
- Sabbatical
- Long Term Care (LTC)
- Group Legal Plan
- Backup Care
- Commuter Benefits
- Wellbeing Reimbursement Program
- Executive Concierge Medicine
- 401(k) Retirement Savings Plan
- Deferred Compensation Plan
- 529 Education Savings Plan
- Equity Programs & E*TRADE from Morgan Stanley Account
- Outplacement Assistance
- Address changes
- Questions?

A foreword about COBRA and Medicare

If you or your qualified beneficiary becomes entitled to Medicare *after* you complete the Adobe COBRA enrollment, COBRA coverage will end on the effective date of enrollment in Medicare.

The date on which you or your dependents become entitled to Medicare can affect the length of your COBRA coverage, so plan accordingly. Please note that eligibility for Medicare is not the same as becoming entitled to Medicare. A person becomes “entitled to Medicare” on the effective date of his or her **enrollment** in Medicare. (This is not always the date on which you become eligible for Medicare or the date on which you apply for Medicare.)

Covered employees and qualified beneficiaries who become entitled to Medicare before completing the Adobe COBRA enrollment may continue to be covered under the Adobe plan through COBRA, however, the Adobe coverage under COBRA coordinates with Medicare **and Medicare becomes the primary payer** with the Adobe plan paying on a secondary basis.

Learn more about your Medicare options by reviewing [Becoming Medicare Eligible](#) on benefits.adobe.com and by contacting [Medicare Transition Services](#) at 833-262-3868 — to get help from a licensed agent with your Medicare questions.

A foreword about COBRA and Taxes for Highly Compensated Individuals

If Adobe determines in its sole discretion that you are a highly compensated individual under Internal

Revenue Code Section 105(h), Adobe-paid COBRA will be provided solely if permitted without penalty under applicable law and in a form determined by Adobe that is not discriminatory under Internal Revenue Code Section 105(h). If you are deemed to be a highly compensated individual, then Adobe may be required to treat payments under the applicable plan including, but not limited to, the Adobe Special Termination Plan for U.S.-Based Employees effective November 1, 2013, and Amended and Restated August 30, 2014, for the continuation coverage that you and your dependents receive as a taxable benefit and report the value of the coverage as income to you.

Health Care Benefits: Medical (including prescription drugs), Dental, Vision, Cancer Support, Expert Second Opinion and Employee Assistance Program (EAP)

Your current coverage for these programs will end on the last day of the month in which your **End Date** occurs.

You and any eligible/enrolled dependents, if currently enrolled, will be eligible to elect continuation of health care benefits beyond the end of the month through COBRA (Consolidated Omnibus Budget Reconciliation Act of 1986). If you are Medicare-eligible or a highly compensated employee, see important information above (page 1).

You will receive a COBRA Qualifying Event Notice from bswift within 14 business days after your coverage terminates.

Important: To continue your health care coverage through COBRA, you must take action and complete your election within 60 days. If you do not submit your election before the deadline, you will lose your right to elect COBRA continuation coverage.

You may enroll online at adobe.bswift.com, or by phone with the bswift Benefits Support Team at 855-898-4218. You must make your first payment for continuation coverage no later than 45 days after the date of your election. After receipt of your payment, **coverage will be reinstated retroactively** to the first day you are COBRA eligible.

You may drop coverage that you no longer need or want to participate in; and you may also continue or discontinue coverage for the dependents who were enrolled on your End Date. However, once coverage for a current participant is dropped you cannot make changes until the next Open Enrollment period, or until you have a qualifying event. You will have 31 days from the qualifying event to notify bswift of any changes. Adobe's COBRA Open Enrollment is usually held in November with changes made effective on January 1 of the following year.

COBRA Continuation

Employee Paid COBRA

You will receive enrollment instructions from bswift, mailed to your home address, within 14 days after your coverage ends. The notice will include instructions for completing your enrollment and for making payments online. You have 60 days from the date your benefits end, or the date of the notification letter from bswift (whichever is later), to elect coverage. You will then have 45 days from your election date to submit payment. The initial payment must include the premiums for coverage from the date active group coverage ended through the end of the month in which the 45-day period ends.

COBRA Continuation Coverage is not reinstated until the initial premium payment has been received in full by bswift. If the initial payment is not made before the deadline, you will lose your right to have coverage reinstated and you will no longer be eligible for COBRA. Please remit payments as directed in a timely manner. During the continuation coverage period, you are responsible for making payments by

the due date. Although bswift may send you a monthly bill as a courtesy, bswift does not send reminder notices; if payment is not received by the due date, coverage is automatically terminated.

If you elect to continue your benefits through COBRA or if you have any questions, please contact bswift:

Enrollment & secure messaging support: adobe.bswift.com

Phone: 855-898-4218

Adobe Paid COBRA

If you have been offered Adobe-paid COBRA as part of a severance package, it is your responsibility to actively enroll in your Adobe-paid COBRA benefits.

Once Adobe receives your properly signed and effective Release of All Claims (ROAC), Adobe will notify bswift of the specified number of month(s) that you are eligible for Adobe-paid COBRA.

If you elect not to receive the severance package, you are still eligible to elect COBRA and you will be responsible for paying the premiums on your own. **You must take action and complete your enrollment online to receive the Adobe-paid COBRA as you will not be enrolled automatically.** You will receive enrollment instructions in the mail at your home address within 14 days after your active coverage ends. To enroll in your Adobe-paid COBRA benefits, you must enroll online at adobe.bswift.com within 60 days. Adobe-paid COBRA will provide coverage continuation for your **current** medical, dental, vision, Teladoc Medical Experts ~~Best Doctors~~, Access Hope and EAP plan elections as of your **End Date**. If you are enrolled in the Health Care Flexible Spending Account and wish to continue this election during your COBRA continuation period, participation is at your own expense.

If you choose to continue coverage *beyond* the Adobe-paid period, your initial payment is due on the first day of the month for which coverage is provided (with a 30-day payment grace period unless otherwise specified in your enrollment package). You are responsible for remitting your payments by the due date or COBRA coverage will be terminated.

You may make payments electronically online or mail. All mailed payments should be made payable to:

bswift – Adobe
PO Box 860620
Minneapolis, MN 55486-0620

Please note that cessation of Adobe-paid COBRA is not a qualifying life event under another employer sponsored group health plan. You may need to pay the full COBRA premium to continue your Adobe COBRA coverage until the effective date of coverage under another employer-sponsored group health plan, a privately purchased policy, or coverage purchased on a public insurance marketplace. Your ability to enroll in another group health plan may be delayed until you obtain new employment with an offer of health coverage, an open enrollment window under another plan you are eligible for or you experience a qualifying life event.

The federally run health insurance marketplace would recognize the end of the Adobe paid COBRA as a trigger for a Special Enrollment Period (SEP). However, states that do not use the federal health insurance marketplace may not recognize the end of the Adobe COBRA subsidy as a qualifying event or trigger for a Special Enrollment Period. You may have to wait until the next Open Enrollment window under the state-run health insurance marketplace to enroll in coverage. You should verify the effective date of your coverage before discontinuing COBRA coverage. The states that do not use the federal marketplace are currently: California, Colorado, Connecticut, D.C, Idaho, Kentucky, Maine, Maryland, Massachusetts, Minnesota, Nevada, New Jersey, New Mexico, New York, Pennsylvania, Rhode Island,

Vermont and Washington. For more information, see <https://www.healthcare.gov/unemployed/cobra-coverage/>.

Flexible Spending Accounts (FSAs)

If currently enrolled, your coverage will end on your **End Date**. See additional details below. You may submit eligible claims for the 2024 plan year from either the Dependent Care FSA or Health Care FSA accounts until March 31, 2025, for eligible claims as outlined below. If you don't claim your entire balance by March 31, 2025, you will lose it.

- **Dependent Care FSA**

Once you leave Adobe, your payroll contributions and any company contributions to your pre-tax reimbursement account will stop. You can still file claims for reimbursement of any eligible dependent care expenses incurred during the same calendar year, up to the balance of your Dependent Care FSA at your **End Date**. You cannot continue participation in the Dependent Care FSA under COBRA.

- **Health Care FSA**

You are eligible for reimbursement of any eligible health care expenses incurred through your **End Date**, up to the amount you have elected to contribute for the year into your Health Care FSA, less prior reimbursements. File your eligible claims for reimbursement.

You have the option to continue participation in the Health Care FSA on an after-tax basis through COBRA. COBRA Health Care FSA contributions are included in your overall COBRA premium, are based on your Health Care FSA elections for the year, and include a 2% fee to cover the administrative expenses incurred in providing the continued plan. If you make contributions in a timely manner, you may then claim eligible expenses through the COBRA plan for the remainder of the plan year in which your End Date occurred, or until you stop making contributions through your COBRA premium, whichever is sooner. This is the only way you can continue to receive reimbursement from your account for expenses incurred during the plan year, but after your employment **End Date**.

Your Health Care Debit Card will be cancelled upon your **End Date** and all future claims submission can be done through the website or using claim forms.

HealthEquity

Phone: 866-346-5800 (available 24/7)

Email: memberservices@healthequity.com

Member website: www.healthequity.com

Health Savings Account (HSA)

If you have an HSA account with HealthEquity, the account and money in it is yours to take wherever you go and to use for eligible out of pocket health care expenses. Your HSA will no longer be employer-sponsored, but you may keep the account with HealthEquity if you wish to. You'll need to pay the monthly account fees. HealthEquity waives the account fee if your balance is over \$2,500. **Be sure to review the contact information associated with your account and contact HealthEquity if you need to update it.**

Also note per IRS, HSA contributions generally may be made for months in which an individual is HSA-eligible, and the individual's annual HSA contributions may not exceed the sum of the "monthly limitations" (the annual contribution limit divided by 12) for all months in the calendar year in which the individual actually is HSA-eligible. Thus, if you terminate HDHP coverage mid-year, review the

contributions made to your HSA for the year to ensure you did not contribute more than your prorated IRS limit.

Contact HealthEquity for the current fee schedule and any other questions about your HSA account.

HealthEquity
Phone: 866-346-5800 (available 24/7)
Email: memberservices@healthequity.com
Member website: www.healthequity.com

Term Life Insurance, Accidental Death & Dismemberment, Disability

Life Insurance

Coverage ends on the last day of the month in which your **End Date** occurs. You may continue your life insurance coverage for you and your Spouse/Domestic Partner beyond the termination of your coverage. Approximately 15 business days after termination of coverage, Lincoln Financial Group will mail you conversion and portability forms, including a worksheet with instructions. Use the worksheet to find your rate and calculate your payments. Return the completed application and payments within 31 days of the date you are no longer covered under Adobe group plan.

Rates for both an individual plan and the portability option are set by the insurance provider. Contact Lincoln Financial Group for all questions about conversion or portability.

Lincoln Financial Group
Conversion & Portability: 877-321-1015

Accidental Death & Dismemberment (AD&D)

Coverage ends on the last day of the month in which your **End Date** occurs. Your Accidental Death and Dismemberment insurance benefit cannot be converted to an individual plan.

Short-Term Disability (STD)*

Coverage ends on your **End Date**. Conversion of STD is not available.

*If you are a California employee who was enrolled in Adobe's Voluntary Disability Insurance (VDI) plan, please note that while you were participating in the VDI plan Adobe continued to report your quarterly earnings to the State of California and you continued to build up wage credits for CA SDI benefits. Therefore, if subsequent to your **End Date** you experience a disability, you will be eligible to receive CA SDI benefits at the same weekly benefit level and duration that you would have received if you had never participated in the VDI plan provided you are otherwise eligible as determined by the California Employment Development Department (EDD). The VDI plan pays an assessment to CA SDI to provide this coverage.

Long-Term Disability (LTD)

Coverage ends on your **End Date**. Conversion of LTD is available for employees who have been enrolled in the plan for at least one year and are actively at work at the time of termination. You will receive a conversion packet from Lincoln Financial Group approximately 15 business days after your **End Date**. You must apply within 31 days of the date of your conversion letter and the monthly maximum benefit available is limited. Contact Lincoln Financial Group with any questions at 888-786-2688.

Other Benefits

Personal Time Off (applicable to non-exempt employees)

Your accrued but unused Personal Time Off (PTO) balance will be paid to you in your final paycheck, if applicable.

Sabbatical (applicable to employees who are eligible for sabbatical at their End Date)

Your earned but unused Sabbatical will be paid to you in your final paycheck, if applicable.

Long Term Care (LTC) Insurance

If you are enrolled in Long Term Care Insurance, there is no action needed. You are directly billed by the insurance carrier for your Long-Term Care Insurance, and you should continue to receive bills and remit payments after your End Date. If you have any questions, please the insurance company who holds your policy.

Group Legal Plan

Your Group Legal coverage (if enrolled) will terminate the last day of the month in which you are employed. If you wish to continue your legal plan benefit, you have 30 days to convert your group legal plan to an individual plan for up to 12 months. Please call MetLife Client Service Center at 800-821-6400, Monday–Friday (8am – 7pm ET).

Backup Care

Coverage under this plan will end on your **End Date**. Any child or elder care that may have been previously scheduled, but occurs after this date, will be your responsibility.

AirVet (Pet TeleVet)

On demand access to Airvet will end on your **End Date**.

Discounts

On demand access will end on your **End Date**. If you are enrolled in voluntary Insurance, there is no action needed. You are directly billed by the carrier and you should continue to receive bills and remit payments after your End Date. For questions, contact your voluntary insurer directly.

Commuter Benefits

If you are participating in Adobe's commuter benefits and receive a subsidy, your CCD card will stay active 90 days after your end date. If you have any remaining unused transit/parking credit on your account, please reach out to commute@adobe.com.

Wellbeing Reimbursement Program

You must be employed by Adobe when eligible expenses are paid and submitted for reimbursement. Contact TRI-AD at 855-482-3623 with any questions. Please note, if the claim is submitted and approved before your **End Date**, Adobe payroll will issue a separate check minus elected tax deductions.

Executive Concierge Medicine

If you are a 16b Officer of Adobe and participate in the Stanford Concierge Medicine Plan, the Adobe sponsorship will end on the last day of the year in which your **End Date** occurs. Concierge Medicine is not part of COBRA continuation. Contact Stanford Concierge Medicine directly if you wish to continue your membership at your own cost at 650-736-5370 or conciergemedicine@stanfordhealthcare.org.

Savings Programs

Adobe 401(k) Retirement Savings Plan

If you are a participant in Adobe's 401(k) Retirement Savings Plan, you are eligible to receive your vested account balance upon retirement or termination of employment. You have the option to roll your account balance over to another employer's qualified plan or to an Individual Retirement Account (IRA). Additionally, you may choose to receive your account balance as a lump sum cash payment. A lump sum cash payment may result in taxation and possible penalties, for early withdrawal may apply. If your vested account balance is greater than \$1,000 you may choose to leave your assets in the Adobe 401(k) Plan until you reach age 65. If you do not take a distribution of your account balance, an administration fee of \$4.75 will be assessed and deducted from your account on a quarterly basis.

You will soon receive a personalized termination kit from Vanguard with more details regarding your options. For answers to your questions, to access your account or to request a distribution log on to www.vanguard.com or you may call Vanguard at 800-523-1188.

Outstanding 401(k) Loans: If you have an outstanding Adobe 401(k) Plan loan, your unpaid loan balance will default unless you pay off the outstanding balance in full or you arrange to continue making monthly payments directly to Vanguard. If you do not pay off your outstanding balance nor arrange to continue making payments directly to Vanguard, your loan will default at the end of the calendar quarter following the calendar quarter in which your End Date occurs. This means your remaining unpaid loan balance will be treated as an early distribution and you may owe taxes and incur penalties. Contact Vanguard at 1-800-523-1188 for information regarding your loan, including your loan balance, payoff instructions, and steps for setting up monthly payments.

If you have assets in an Adobe acquired company 401(k) plan, you can initiate a rollover or account distribution by contacting the acquired company plan recordkeeper (i.e., Fidelity, Schwab, Empower, etc.).

Deferred Compensation Plan

If you are a participant in Adobe's Deferred Compensation Plan (DCP), your balance will be paid to you according to your established termination distribution elections, subject to plan provisions and legal limitations. Under ordinary circumstances, cash distributions will be valued on the tenth of the month following your employment End Date and dispersed via check from Reliance Trust within three weeks thereafter. Equity distributions (if applicable) will be managed via E*TRADE. If you are a Key Employee, there will be a six-month regulatory delay between your employment End Date and initial distribution valuation date. You may access your DCP account information, by logging on to nolanlink.com. For answers to your questions, you may contact Nolan Financial at 877-230-2432 or via email at adobe@nolanfinancial.com.

529 Education Savings Plan

You may continue your participation in the 529 Education Savings Plan, but you should contact your plan administrator to confirm minimum deposit requirements per beneficiary account and any other terms and conditions. Depending on the state you live in, you may have elected the Vanguard 529 Education Savings Plan or a plan in your state through the Vanguard plan finder tool <http://vanguard.com/adobe529>.

Calif & Wash Vanguard 529 Education Savings Plan www.vanguard.com / 866-734-4530

New York Direct Plan www.nysaves.org/content/home.html / 877-697-2837

Utah Education Savings Plan www.uesp.org / 800-418-2551

Virginia inVEST Plan www.virginia529.com/invest/ 888-567-0540

If you have a CollegeBound 529 account administered by Ascensus with investments managed by Invesco, go to www.invesco.com/college-bound-529/employerplan or call 877-615-4116 for your continuation options.

Equity Programs & E*TRADE from Morgan Stanley Account

Restricted Stock Units

Any unvested RSUs are immediately cancelled as of your **End Date**. Any shares that have been released to you are yours to keep. For information regarding existing RSUs in your brokerage account, you may contact E*TRADE from Morgan Stanley or access your online E*TRADE from Morgan Stanley account.

Employee Stock Purchase Plan (ESPP)

Your participation in the Adobe Employee Stock Purchase Plan (ESPP) ends on your **End Date**. When you leave Adobe, you will automatically be withdrawn from the Plan. All accumulated payroll deductions not used to purchase stock will be returned to you, without interest. This includes any carry-forward amount from the previous purchase period, as well as any current offering period contributions.

Purchase Participation: If your **End Date** is on or after the actual purchase date (last NASDAQ trading day of June and December), you may participate in that purchase. Any carry-forward amount following the purchase will be refunded to you shortly after your End Date.

Stock Options

If you have exercisable stock option(s), please reference your E*TRADE from Morgan Stanley account for the last date to exercise date. If you do not exercise your vested stock options by the last date noted, the stock options will expire. If your last date to exercise falls on a weekend or non-trading NASDAQ holiday, the transaction must be completed before the market close on the last trading day prior to your expiration date.

Tax Note

When you dispose of your stock, including any ESPP shares and vested RSU shares, any appreciation in the value of the stock over your discounted ESPP purchase or RSU release price may be subject to income and/or capital gains tax. See your personal tax advisor for questions.

E*TRADE from Morgan Stanley Account

You should log into your E*TRADE from Morgan Stanley account to update your email address to continue to receive Alerts. Additionally, if you have stock options outstanding, view your cancel, expiration, last date to exercise dates as soon as possible. Contact E*TRADE from Morgan Stanley at the number below or access your online E*TRADE from Morgan Stanley account. You will continue to receive account statements from E*TRADE from Morgan Stanley as long as there is activity in your account.

E*TRADE from Morgan Stanley	www.etrade.com
E*TRADE Employee Stock Plans	1-800-838-0908
Outside the US & Canada	1-650-599-0125

Outplacement Assistance

If outplacement assistance was offered to you, please see the Lee Hecht Harrison (LHH) insert in the

packet provided to you for additional information about the program. In order to utilize these services, you need to initiate them within six months following your **End Date**. To initiate these services, please call 888-913-7366 or email your resume to resumes@lhh.com.

Address Changes

You should keep your address current with Adobe so that we can mail important tax information to you. To provide any address changes call 408-536-4357 and follow the prompts.

Questions?

If you have questions on any of the information outlined in this notice, please [submit a case](#) to the ERC. For direct benefit provider contact information please visit [Who to Contact When](#) on benefits.adobe.com.

Adobe reserves the right to terminate, suspend, withdraw, amend or modify the plans, in writing, in whole or in part, at any time.

Disclaimer: In the case of any discrepancy between this document and official plan documents, the official plan documents will prevail.