U.S. Benefits & Wellbeing

Exiting employee information

This notice contains information on what you need to do regarding your benefits, retirement and savings plans and equity programs. Should you have immediate questions, please submit a case to the Employee Resource Center (ERC). For direct benefit provider contact information, please see 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:

Health care benefits and COBRA continuation

Flexible Spending Accounts (FSAs)

Health Savings Account (HSA)

Term life insurance, accidental death & dismemberment (AD&D), and disability

Wellbeing programs

Retirement and savings programs

Equity programs and E*TRADE from Morgan Stanley account

Other benefits

Outplacement assistance

Address changes

Health care benefits and COBRA continuation

SmartConnect individual healthcare and Medicare support

To assist in the decision-making process regarding medical coverage upon leaving Adobe, you may leverage SmartConnect, a free service that provides guidance on Medicare, COBRA, and the individual healthcare marketplace. SmartConnect offers dedicated resources and information such as a robust online portal with AI assistance, an online decision-making tool, educational materials, webinars, and live 1:1 appointments with experts in the field. SmartConnect is accessible for assistance even after an employee leaves Adobe.

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 covered 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, please see important information in **"COBRA and Medicare"** below.

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 of your COBRA election notice. If you do not submit your election before the deadline, you will lose your right to elect COBRA continuation coverage.

You may enroll online via the Adobe benefits enrollment site, or by contacting the Benefits Support team at 855-898-4218. You must make your first payment for COBRA continuation coverage no later than 45 days after the date of your election. After receipt of your payment, **COBRA coverage will be reinstated retroactively** to the first day you are COBRA eligible.

When enrolling, you may drop coverage that you no longer need or want to participate in, as well as continue or discontinue coverage for the dependents who were enrolled on your **End Date**. However, once coverage for a covered dependent is dropped, you cannot make changes until the next enrollment period, unless the dependent experiences a qualifying event. You will have 31 days from the qualifying event to notify bswift of any changes. Adobe's COBRA open enrollment period usually occurs in November, with changes made effective on January 1 of the following year.

Important: COBRA and Medicare

Medicare can be very complex, and rules can apply in different ways depending on an individual's circumstances, thus you should consult your own advisor. Enrolling in Medicare Part A or Part B before you elect COBRA will enable you to have both COBRA and Medicare. This is true even if your Part A benefits begin before you elect COBRA but you don't sign up for Part B until later. In contrast, enrolling in Medicare while you are on COBRA will result in the early termination of your COBRA coverage. If you're eligible for Medicare — even if you are not covered by it, refused it, dropped it, or didn't make a request for it — COBRA continuation coverage will always be secondary to Medicare. Note: COBRA does not count as employer coverage. Be sure you know your own Medicare Special Enrollment Period (SEP), the period when you can sign up for Medicare Part A or B without a monthly penalty, based on your own circumstances and type of coverage.

Learn more about becoming Medicare eligible on benefits.adobe.com and contact Medicare.gov or your own Medicare advisor for additional information.

Employee-paid COBRA

You will receive a notification letter with 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 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, if payment is not received by the due date, COBRA coverage will automatically be terminated.

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

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

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

Enrollment and 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, your Adobe-paid COBRA benefits depend on both your completion of COBRA enrollment and returning a properly signed Release of All Claims (ROAC). **COBRA enrollment is not automatic** — it is your responsibility to enroll in COBRA per the instructions and timeline in the **"Employee-paid COBRA"** section above.

Note: Adobe-paid COBRA will provide coverage continuation for your current medical, dental, vision, Teladoc Expert Medical Opinion, AccessHope, and EAP plan elections as of your **End Date**. If you are enrolled in the health care FSA and wish to continue this election during your COBRA continuation period, participation is at your own expense. If you are a highly compensated employee, please read **"COBRA and taxes for highly compensated"** below.

If you are offered Adobe-paid COBRA, have completed your COBRA enrollment, but you have not yet signed and/or returned the signed ROAC, you may receive a COBRA confirmation with full premium(s) listed. If you wish to access COBRA coverage before returning the signed ROAC, you may be required to pay the full initial premium, as coverage is not activated until payment is received. Once Adobe receives your properly signed and effective ROAC, Adobe will notify bswift of the specified number of month(s) that you are eligible for Adobe-paid COBRA and bswift will then adjust your Adobe-paid COBRA benefits and any premium payment(s) you have made, as applicable.

If you elect not to receive the severance package, you are still eligible to elect COBRA but will be responsible for paying the premiums on your own. Please see COBRA enrollment instructions and payment timeline in **"Employee-paid COBRA"** above.

Important: COBRA and taxes for highly compensated individuals

If Adobe determines that you are a highly compensated individual under Internal Revenue Code Section 105(h), special rules may apply to Adobe-paid COBRA coverage. Adobe will provide this coverage only when permitted under applicable law and in a way that complies with applicable nondiscrimination requirements. In some cases, payments or benefits provided under an applicable Adobe plan, including the Adobe Special Termination Plan, may be considered taxable income. This may include the value of Adobe-paid COBRA coverage for you and your dependents. If this applies to you, Adobe will report the taxable value as income to you.

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 payments by the due date or COBRA coverage will be terminated effectively the 1st of the month after the Adobe-paid period ends.

You may make payments electronically online or via 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 may not be a qualifying life event under another employer sponsored group health plan; check with the other group health plan to confirm. Otherwise, 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. States that do not currently use the federal marketplace are: California, Colorado, Connecticut, Washington 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 healthcare.gov/unemployed/cobra-coverage.

Executive concierge medicine

If you are a 16b Officer of Adobe and participate in the Stanford Concierge Medicine Plan, 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. If you wish to continue membership at your own cost, contact Stanford Concierge Medicine directly at conciergemedicine@stanfordhealthcare.org or 650-736-5370.

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 2026 plan year from either the Dependent Care FSA or Health Care FSA accounts until March 31, 2027, as outlined below. If you don't claim your entire balance by March 31, 2027, 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.

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, 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 submissions can be completed online via the website or claim forms.

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

Health Savings Account (HSA)

If you have an HSA account with HealthEquity, the account and any 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. Should you decide to keep the account with HealthEquity, you will be responsible for paying 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 do 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 is HSA-eligible. Thus, if you terminate high-deductible health plan (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: healthequity.com

Term life insurance, accidental death & dismemberment (AD&D), and disability

Life insurance

Coverage ends on your **End Date**. However, you may elect to continue 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 the 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 and Portability: 877-321-1015

Accidental death & dismemberment (AD&D)

Coverage ends on your **End Date**. Your AD&D 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. The monthly maximum benefit available is limited. 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. Contact Lincoln Financial Group with any questions at 888-786-2688.

Wellbeing programs

Spring Health EAP

When you leave Adobe, Spring Health will be accessible to you and your registered dependents for 30 days past your **End Date**. The 30-day grace period only applies if you have an existing Spring Health account at the time of separation.

Thrive Global

Access to the Thrive Global app will end on your **End Date**.

Headspace

Access to the Headspace app will end on your **End Date**.

Wellbeing reimbursement program

You must be employed by Adobe when eligible expenses are submitted and approved for reimbursement. Contact My Adobe Reimbursements 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.

Retirement and savings programs

Adobe 401(k) retirement plan

If you are a participant in Adobe's 401(k) retirement 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. If your vested account balance is $1,000 or greater, you may choose to leave your assets in the Adobe 401(k) plan. If you do not take a distribution of your account balance, an administration fee will be assessed and deducted from your account on a quarterly basis.

You will receive a personalized termination kit from Vanguard with more details regarding the rules governing the Adobe 401(k) retirement plan and your options. For questions, to access your account or to request a distribution, log in to vanguard.com or contact Vanguard directly 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 employment **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 (e.g. Fidelity, Schwab, Empower).

Deferred compensation plan

If you are a participant in Adobe's deferred compensation plan (DCP), your balance that has not yet commenced payment will be distributed according to your established termination distribution elections, subject to plan provisions and legal limitations. For any DCP accounts that commenced distribution payments prior to your employment **End Date**, annual installments will continue according to the established schedule. 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 one of the top 50 officers of the company, 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 in to nolanlink.com. For questions, contact Nolan Financial directly at 877-230-2432 or adobe@nolanfinancial.com.

529 education savings plan

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

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

Equity programs and E*TRADE from Morgan Stanley account

Restricted Stock Units (RSUs)

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, log in to your E*TRADE from Morgan Stanley account or contact E*TRADE from Morgan Stanley directly.

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.

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 unused contributions 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" deadline. If you do not exercise your vested stock options by the 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 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

To ensure you continue receiving relevant alerts, log in to your E*TRADE from Morgan Stanley account and update your email address. Additionally, if you have outstanding stock options, view your expiration and "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 so long as there is activity in your account. It is recommended that you log in to the account at least once a year to avoid having the shares escheated to the US government, which requires a time-consuming process to reclaim.

Please note that if you leave during a closed trading window, you will be restricted from trading for the remainder of that closed trading window. Once the trading window opens again, you will not be subject to any future closed trading windows. Likewise, if you leave during an open trading window, you will not be subject to future closed trading windows.

E*TRADE from Morgan Stanley: etrade.com/stockplans
E*TRADE Employee Stock Plans: 1-800-838-0908
Outside the U.S. and Canada: 1-650-599-0125

Other benefits

Airvet (pet telehealth)

On-demand access to Airvet virtual pet care will end on your **End Date**.

Caregiving benefits

Coverage under the Bright Horizons caregiving programs 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. On-demand access to Bright Horizons, Sittercity, College Coach, and College to Career Coach will also end on your **End Date**.

Commuter benefits

If you are participating in Adobe's commuter benefits and receive a subsidy, your Commuter Check Direct (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.

Discounts

On-demand access will end on your **End Date**. If you are enrolled in voluntary insurance (such as Recoop natural disaster insurance, Spot pet insurance, Liberty Mutual, Lemonade, and more), there is no action needed. You are directly billed by the carrier and should continue to receive bills and remit payments after your **End Date**. For questions, contact your voluntary insurer directly.

Group legal plan

If enrolled, your coverage will terminate on the last day of the month in which your **End Date** occurs. If you have initiated an attorney service while enrolled, the attorney will see your case through to completion, even after your **End Date**. You have the option to continue coverage through an individual legal plan (note that plan design and rates vary from Adobe's group plan). Contact MetLife Legal Plans by calling 1-800-621-6400 or go to metlife.com/individual-legal-plans.

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 contact the insurance company that holds your policy.

Personal time off

(applicable to non-exempt employees)

If applicable, your accrued but unused personal time off (PTO) balance will be paid out in your final paycheck.

Sabbatical

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

If applicable, your earned but unused Sabbatical will be paid out in your final paycheck.

Supplemental voluntary insurance plans

(hospital indemnity, critical illness, accident)

If enrolled, your respective coverage will terminate on the last day of the month in which your **End Date** occurs. You will receive an information packet mailed to your home address and have 31 days to port your policy at the same plan design and rates. You may call MetLife at 1-800-438-6388 for more information.

MetLife + Aura Identity and Fraud Protection

If enrolled, your coverage will terminate on the last day of the month in which your **End Date** occurs. You have the option to continue self-pay coverage after leaving Adobe. Call Aura at 1-844-931-2872 for more information.

Outplacement assistance

If outplacement assistance was offered to you, please see the Lee Hecht Harrison (LHH) insert in the provided packet for additional information about the program. To utilize these services, you will 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 Employee Resource Center (ERC). For direct benefit provider contact information, please see who to contact when on benefits.adobe.com.

Disclaimer: Adobe reserves the right to terminate, suspend, withdraw, amend, or modify the plans, in writing, in whole or in part, at any time. In the case of any discrepancy between this document and official plan documents, the official plan documents will prevail.