

# Benefits at a Glance

Salaried Full-Time Team Members (US)

## Available first day of employment

**401(k) Plan** – Enroll and save up to IRS limits and, after 3 months of employment, Michaels contributes \$1 for every \$1 you save (up to 3% of pay) and then \$0.50 for every \$1 of the next 2% you save.

**Benefit Extras**, including:

- \* **Resources for Living Employee Assistance Program** (Aetna) – Get help 24/7 with stress, money problems, family worries and more at no cost to you. The EAP includes access to **Supportiv**.
- \* **Team Member Discount Card** – 30% discount on regular and sale-priced merchandise and 65% off custom framing for Team Member and immediate household.
- \* **Tuition Discounts** – Available at Colorado Technical University, the University of Phoenix, WGU, and the University of Dallas Satish & Yasmin Gupta College of Business.
- \* **Michaels PerkSpot** – Thousands of discounts in over 25 different categories — from groceries, movie tickets, and clothes to electronics and more.
- \* **Corporate Discounts** – Save on car rental, childcare, computers and electronics, fitness, hotels, moving van line, phone, pet insurance...even shoes. See [MIKBenefits.com](http://MIKBenefits.com) for details, discount codes and account numbers.
- \* **Credit Union Membership** – You can join Corporate America Family Credit Union or Advancial Credit Union for direct deposit, loans, online account access, free financial counseling, checking, and ATM usage.

## Paid Time Off

See your Team Member Handbook and [HR Manual 8.1 Vacation/Personal Time Policy –U.S.](#) and [HR Manual 8.4 Sick Leave Policy](#) on MIKHUB and Intranet for information about vacation, personal time, sick leave and holidays/floating holidays.

## Available following 30 days and beyond

**Medical** (BCBSTX; Kaiser in CA only), **Prescription Drug**, **Dental** (Cigna), **Vision** (EyeMed) – Coverage available for Team Members, spouse/domestic partner and eligible dependent children. You must enroll within 30 days of hire.

**Telemedicine** – BCBSTX medical plan participants can utilize MDLIVE 24/7 for a low copay per visit. Kaiser plan participants have access to Kaiser Telehealth services.

**Short-Term Disability (Reliance Standard)** – A company-paid benefit that provides income replacement for up to 12 weeks if unable to work due to a non-work-related illness or accidental injury. (STD is not available in CA, CT, OR, DC, NY, NJ, RI or WA due to state benefits.)

**Long-Term Disability (Reliance Standard)** – A company-paid benefit to provide a portion of income if disability continues, up to age 65.

**Basic Life Insurance and Basic AD&D (Reliance Standard)** – Michaels provides coverage at no cost to you. Basic Dependent Life Insurance is also provided.

**Additional Income Protection (Reliance Standard)** – You may purchase Optional Life, Optional AD&D, Accident, Critical Illness Insurance and Hospital Indemnity Insurance for yourself and your eligible dependents (Evidence of Insurability may be required).

**Flexible Spending Accounts (HealthEquity)** – Save on taxes by setting aside tax-free dollars to pay for eligible health and dependent day care expenses.

**Commuter Benefits (HealthEquity)** – Pay for parking and transit passes with tax-free dollars.

**Tuition Assistance** – After 500 hours of continuous service, Team Members may be eligible for \$2,000 per year in Tuition Assistance.

**Adoption Assistance** – After 1 year of continuous service, Team Members may be eligible for \$5,000 in Adoption Assistance.

**Pet Insurance** – Enroll in pet health insurance from Wishbone and receive 70% reimbursement on your pet's veterinary care.

**Michaels CARES** – A self-funded peer-to-peer charity serving Team Members in their times of greatest need.

## Questions about your benefits?

Call **Team Member Services** at 855-432-MIKE (6453). For more information about your benefits, visit [MIKBenefits.com](http://MIKBenefits.com).



# Benefits at a Glance

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Medical and Prescription Drug Coverage	ChoiceHSA		BasicPPO		EnhancedPPO		KaiserHRA (CA only)
	In-network	Out-of-network	In-network	Out-of-network	In-network	Out-of-network	In-network only
Money from Michaels							
Individual	\$500		N/A		N/A		\$425
Family	\$1,000		N/A		N/A		\$950
Plan Year Deductible							
Individual	\$2,000	\$5,000	\$2,500	\$5,000	\$1,000	\$2,000	\$1,500
Team Member + Spouse/Child	\$4,500	\$10,000	\$5,000	\$12,500	\$2,000	\$4,000	\$3,000
Family	\$4,500	\$12,500	\$5,000	\$12,500	\$2,500	\$5,000	\$3,000
Out-of-Pocket Max							
Individual	\$6,000	\$10,000	\$4,500	\$10,000	\$4,500	\$9,000	\$3,000
Team Member + Spouse/Child	\$12,000	\$20,000	\$10,600	\$20,000	\$9,000	\$18,000	\$6,000
Family	\$14,500	\$20,000	\$10,600	\$20,000	\$10,000	\$20,000	\$6,000
What You Pay After You Meet the Deductible (Except as Noted)							
Primary Care Office Visit	20%	50%	\$25 copay	50%	\$30 copay	50%	\$20 copay
Specialist Office Visit	20%	50%	\$50 copay	50%	\$50 copay	50%	\$20 copay
Hospital Care	20%	50%	25%	50%	20%	50%	20%
Prescription Drugs	Retail	Home Delivery	Retail	Home Delivery	Retail	Home Delivery	Retail
What You Pay After You Meet the Deductible (Except as Noted)							
Generic	20%	20%	\$14 copay	\$35 copay	\$10 copay	\$20 copay	\$10 copay
Preferred Brand	20%	20%	25%	\$125 copay	\$35 copay	\$70 copay	\$30 copay
Non-Preferred Brand	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	\$30 copay
Specialty Pharmacy (in-network only)							
Generic	20% (\$200 max)		\$14 copay		\$10 copay		\$30 copay for a 30-day supply in most cases
Preferred Brand	20% (\$250 max)		25% (\$50 min, \$130 max)		\$35 copay		
Non-Preferred Brand	50% (\$350 max)		50% (\$350 max)		50% (\$350 max)		
Prescription Drug Out-of-Pocket Max							
Individual	Included in medical OOP max		\$2,050		Included in medical OOP max		Included in medical OOP max
Family			\$4,100				

Pretax Biweekly Health Care Premiums	ChoiceHSA Medical	Basic PPO Medical	Enhanced PPO Medical	KaiserHRA Medical	CignaPPO Dental	Cigna DHMO Dental	EyeMed Vision
Team Member Only	\$57.06	\$41.26	\$109.29	\$83.34	\$15.00	\$5.77	\$3.30
Team Member + Spouse/ Domestic Partner	\$153.10	\$111.29	\$274.74	\$199.26	\$34.27	\$10.54	\$6.24
Team Member + Children	\$112.74	\$75.03	\$209.47	\$157.56	\$32.13	\$10.80	\$6.60
Team Member + Family	\$189.28	\$130.04	\$333.94	\$234.75	\$54.62	\$16.86	\$8.62

You can cover your domestic partner, but by law, the cost for domestic partner benefits cannot be paid pretax, and the "value" of Team Member and employer-provided domestic partner contributions is taxable.

This document is only a summary. Every effort has been made to ensure accuracy, but The Michaels Companies, Inc. reserves the right to correct any errors. Payment of benefits is subject to the eligibility provisions, individual benefit elections and other terms of the plans as they apply to you. For clarification or details concerning any of the benefits, refer to the appropriate Plan document. In the event of a conflict between this document and the Plan document, the Plan document will govern.

## Need help choosing a medical plan?

Let the **eValue** Health Plan Selector on [MIKBenefits.com](https://mikbenefits.com) help you decide which medical plan makes the most financial sense for you and your family. Just answer a few questions and **eValue** calculates the tax savings you can expect on premiums and Health Care FSA contributions for each medical plan. Then you'll get a summary highlighting which option works best for you.