

available first day of employment

Team Member Discount

30% discount on regular and sale-priced merchandise and 65% off custom framing for Team Member and immediate household.

Corporate America Family Credit Union (CAFCU) & Advancial

Direct deposit, loans, online account access, free financial counseling, checking, ATM usage and more.

Employee Assistance Program (EAP) — Aetna Resources for Living

At no cost and available 24/7, the EAP can help manage stress, money problems, family worries and more.

Michaels PerkSpot

Thousands of discounts in over 25 different categories — everything from groceries, movie tickets, and clothes to electronics and more.

Fitness Center Discount - 24 Hour Fitness, Active & Fit, and Global Fit

You can receive discounts at local 24 Hour Fitness, Active & Fit, and Global Fit clubs upon hire.

Tuition Discounts

Team Members are eligible for a 15% tuition discount at Colorado Technical University, a 6% discount at University of Phoenix or a 5% discount at WGU for up to four terms. Team Members may also receive a special tuition rate of \$1,000 per credit hour at The University of Dallas.

Child Care Discounts

Team Members can receive a 10% discount at KinderCare and Champions.

Pet Insurance Discount

Team Members can receive a 10% discount on pet insurance.

Holidays/Personal Days

Regular, full-time Team Members are eligible for paid holidays and (3) personal days each fiscal year.

Floating Holiday

Regular, full-time Team Members are eligible for (1) paid floating holiday (8 hours) each year.

Sick Leave

Team Members accumulate 6 paid sick days (48 hours) per year. Unused sick days carry over and accumulate to a maximum of 240 hours.

available following 30 days and beyond

Medical— Aetna; Prescription Drugs— OptumRx®; Dental — Cigna; Vision— EyeMed

Coverage is available for Team Members, spouse/domestic partner and eligible dependent children. You must enroll within 30 days of hire.

Teladoc

Medical plan participants can utilize this telemedicine benefit, available 24/7 for \$25 or less per visit.

Alight

Free resource to Team Members enrolled in a Michaels Medical plan to help find a local doctor, compare medical costs, and understand medical bills.

Short-Term Disability (STD) — Reliance Standard

STD is a company-paid benefit for salaried Team Members that provides a portion of your income if you become unable to work due to a non-work related illness or accidental injury up to 12 weeks. (Not available in CA, CT, NY, NJ, RI or WA).

Long-Term Disability (LTD) — Reliance Standard

LTD is a company-paid benefit provided to salaried Team Members which provides a portion of income for as long as you are disabled up to age 65.

Basic Life Insurance and Basic AD&D — Reliance Standard

Michaels provides Basic Life Insurance and Basic Accidental Death and Dismemberment (AD&D) coverage at no cost for all Full-Time Team Members. Basic Dependent Life Insurance is also provided if a Team Member enrolls a dependent(s) in a full-time medical or dental plan.

Income Protection — Reliance Standard

Team Members can choose to purchase Accident, Optional Life, Critical Illness, Accident and/or Optional AD&D Insurance for themselves, and/or their eligible dependents.

Commuter Benefits-HealthEquity

Team Members can purchase parking and transit passes and set aside pre-tax dollars to pay for the passes.

Flexible Spending Accounts (FSA) — HealthEquity

Michaels offers FSAs which allow you to save on taxes by setting aside tax-free dollars to pay for eligible health and dependent day care expenses.

401(k)-Vanguard

Team Members are eligible to contribute day one and will receive the match after completing 3 months of employment. Michaels contributes \$1 for every \$1 you save in the plan (up to 3% of your pay) and then \$0.50 for every additional \$1 of the next 2% of your pay. Individual Team Members can contribute up to the IRS limits.

Deferred Compensation

Defer base and/or bonus. Enrollment takes place once a year.

Executive Life Insurance—Reliance Standard

Additional \$250,000 in life insurance coverage provided by Michaels at no cost to you.

Adoption Assistance

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

Tuition Assistance

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

vacation	
Years of Continuous Experience	Vacation Hours Per Year
0-4 years	120
5-9 years	160
10-14 years	160
15+ years	200
prorated first year	

The vacation plan year is February 1 to January 31.

For help choosing which medical plan is best for you and your family, Talk to ALEX, or new Benefits Counselor, at MyAlex.com/Michaels/2021.

Medical (Aetna)	Basic PPO (Pre-Tax Bi-Weekly)		Select HRA (Pre-Tax Bi-Weekly)		Choice HSA (Pre-Tax Bi-Weekly)	
* Team Member	\$36.38		\$87.12		\$48.48	
* Team Member + Spouse/DP	\$98.12		\$219.01		\$130.08	
* Team Member + Child(ren)	\$66.15		\$166.98		\$95.78	
* Team Member + Family	\$114.66		\$266.20		\$160.82	
Money from Michaels	Depending on which plan you enroll in, you will either have an HRA or HSA. This account can be used first to pay for your eligible expenses.					
* Team Member Only	N/A		\$525		\$375	
* Team Member + Family	N/A		\$1,050		\$750	
	In Network	Out of Network	In Network	Out of Network	In Network	Out of Network
Plan Year Deductible						
Team Member	\$2,500	\$4,000	\$1,500	\$3,000	\$1,750	\$3,500
Family	\$5,000	\$10,000	\$3,750	\$7,500	\$3,500	\$7,000
Out-of-Pocket Max						
Team Member	\$4,500	None	\$3,350	None	\$5,000	\$10,000
Family	\$10,600	None	\$8,375	None	\$12,500	\$20,000
Office Visits						
Primary Care	\$25 copay, no deductible	50% after deductible	20% after deductible	50% after deductible	20% after deductible	50% after deductible
Specialist	\$50 copay, no deductible					
Prescription Drugs OptumRx®						
	Retail	Mail-order	Retail	Mail-order		
Generic Preferred	\$14 copay 25% (\$50 min, \$130 max)	\$35 copay \$125 copay	\$7 copay 25% (\$30 min, \$120 max)	\$18 copay \$75 copay	Pay full cost until deductible is met, then pay: Generic & Preferred 20%. Non-Preferred 80%.	
Non-Preferred	80% coinsurance		80% coinsurance			
Specialty Tier						
Prescription Drugs (OptumRx®)					After Deductible	
Generic Preferred	Retail: \$14 copay Retail: 25% (\$50 min; \$130 max)		Retail: \$7 copay Retail: 25% (\$30 min, \$120 max)		20% (\$200 max) 20% (\$250 max)	
Non-Preferred	50% coinsurance (\$350 max)		50% coinsurance (\$350 max)		50% (\$350 max)	
Dental (Cigna)	PPO Cost (Pre-Tax Bi-Weekly)	DHMO Cost (Pre-Tax Bi-Weekly)	Vision (Eyemed)		Cost (Pre-Tax Bi-Weekly)	
* Team Member	\$14	\$5.77	* Team Member		\$3.30	
* Team Member + Spouse/DP	\$32	\$10.54	* Team Member + Spouse/DP		\$6.24	
* Team Member + Child(ren)	\$30	\$10.80	* Team Member + Child(ren)		\$6.60	
* Team Member + Family	\$51	\$16.86	* Team Member + Family		\$8.62	

You can cover your domestic partner, but by law, the cost for domestic partner benefits cannot be paid pre-tax, 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 control.

have questions about your benefits?

Call **Team Member Services** at 1-855-432-MIKE (6453), option 2, or email hrteam@michaels.com. For more information about your benefits, visit MIKBenefits.com.