

## 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.

### Skechers Discount

Team Members are eligible for a 30% on slip resistant work shoes and corporate casuals. You can make purchases and use the discount online or in Skechers retail stores.

### 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.

## available following 30 days and beyond

### Medical — Aetna/Kaiser; 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 (Aetna plans only)

Medical plan participants can utilize this telemedicine benefit 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 or decision support in choosing a medical plan, compare medical costs, and understand medical bills.

### 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.

### 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.

### 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.

*paid time off*

### Vacation

Years of Continuous Service	Vacation Hours Per Year
less than 1 year	80
1-4 years	120
5-14 years	160
15+ years	200

Days roll over up to two times the annual vacation amount. Once you reach the maximum, you will not earn any additional time until you use vacation time and your balance falls below the cap. The vacation plan year is November 1 to October 31. Each year, you will accumulate one extra personal day.

### Sick Leave

Team Members accrue 2.67 hours per pay period up to 48 hours and can be used after 90 days of employment. Team Members may accumulate up to 240 hours of sick leave.



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](https://myalex.com/Michaels/2021).

Medical (Aetna)	Basic PPO (Pre-Tax Bi-Weekly)	Select HRA (Pre-Tax Bi-Weekly)	Choice HSA (Pre-Tax Bi-Weekly)	Kaiser HRA (Pre-Tax Bi-Weekly)			
* Team Member	\$36.38	\$87.12	\$48.48	\$62.37			
* Team Member + Spouse/DP	\$98.12	\$219.01	\$130.08	\$148.99			
* Team Member + Child(ren)	\$66.15	\$166.98	\$95.78	\$117.81			
* Team Member + Family	\$114.66	\$266.20	\$160.82	\$175.56			
<b>Money from Michaels</b>	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	\$425			
* Team Member + Family	N/A	\$1,050	\$750	\$950			
	In Network	Out of Network	In Network	Out of Network	In Network	Out of Network	In Network Only
<b>Plan Year Deductible</b>							
Team Member	\$2,500	\$4,000	\$1,500	\$3,000	\$1,750	\$3,500	\$1,500
Family	\$5,000	\$10,000	\$3,750	\$7,500	\$3,500	\$7,000	\$3,000
<b>Out-of-Pocket Max</b>							
Team Member	\$4,500	None	\$3,350	None	\$5,000	\$10,000	\$3,000
Family	\$10,000	None	\$8,375	None	\$12,500	\$20,000	\$5,000
<b>Office Visits</b>							
Primary Care	\$25 copay, no deductible	50% after deductible	20% after deductible	50% after deductible	20% after deductible	50% after deductible	\$20 after deductible
Specialist	\$50 copay, no deductible						
<b>Prescription Drugs OptumRx®</b>							
	<b>Retail</b>		<b>Retail</b>				<b>Retail</b>
Generic Preferred	\$14 copay 25% (\$50 min, \$130 max)		\$7 copay 25% (\$30 min, \$120 max)		Pay full cost until deductible is met, then pay:		\$10 copay \$30 copay
Non-Preferred	80% coinsurance		80% coinsurance				
	<b>Mail-order</b>		<b>Mail-order</b>		<b>Generic 20% Preferred 20% Non-Preferred 80%</b>		<b>Mail-order</b>
Generic Preferred	\$35 copay \$125 copay		\$18 copay \$75 copay				\$20 copay \$60 copay
<b>Specialty Tier</b>							
					<b>After Deductible</b>		
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)		N/A
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](mailto:hrteam@michaels.com).

For more information about your benefits, visit [MIKBenefits.com](http://MIKBenefits.com).