



Full-Time Benefits Open Enrollment Begins May 4

Make your elections for 2022-2023 by May 19!

Benefits Open Enrollment begins today for full-time Team Members. There are several improvements for 2022-2023, and we want you to take time to become familiar with all your choices. These enhancements are a result of Team Member feedback and benchmarking our benefits against best practices to deliver a more robust benefits package.

What's Changing?

For 2022-2023 you will see the following changes in full-time benefits:

- **New Enhanced PPO medical plan** - we are replacing the Select HRA plan with a new PPO plan, featuring lower deductibles, smaller copays and the ability to add a working spouse/domestic partner to your coverage (see below).

IMPORTANT: If you are currently enrolled in the Select HRA plan, you will be automatically enrolled in the new Enhanced PPO plan unless you choose a different option. HRA balances will **NOT** carry over into the new plan year, so if you have a Select HRA balance, make plans to use those remaining funds by June 30.

- **Enroll a working spouse/domestic partner with available employer medical in the Enhanced PPO plan** - we are adding the ability for Team Members to cover a working spouse/domestic partner in the new Enhanced PPO plan **only**.. (Working spouses/domestic partners with available employer medical are NOT eligible to participate in any other Michaels medical plan.)

Attend a Webinar

The Benefits Team has scheduled two online webinars. If you want to view a presentation and have the opportunity to ask questions, make plans to attend one of the online sessions. The webinars will be held:

- Thursday, May 5 at 11:00 AM (Central time)
- Tuesday, May 17 at 2:00 PM (Central time)

Meeting links are on [MIKBenefits.com](https://mikbenefits.com).

Support Center Meetings

If you work in the Support Center, you'll have two opportunities to attend a live presentation from the Benefits Team. Join us in the Auditorium on:

- Wednesday, May 4 at 2:00 PM (Central time)
- Wednesday, May 18 at 11:00 AM (Central time)

- **Increased company contribution to the Choice HSA** – Team Members who choose this medical plan will enjoy increased Michaels contributions: \$500 for individual coverage, and \$1,000 for spouse or family coverage.
- **Increased premiums for medical and dental** – there will be some increases to our medical and dental premiums in 2022-2023, but as in the past, Michaels will continue to pay the majority of the overall cost.
- **Simplified wellness requirement** – as you know, we removed the lab requirement and now Team Members and covered spouses/domestic partners are only required to get a **physical exam** to avoid the \$650 per person annual wellness surcharge. Don't miss this opportunity to pay substantially less for your Michaels medical coverage!
Physicals must be completed by June 30, 2022 to qualify.

Is Enrolling Required?

One of the most important changes we've made is to **eliminate the requirement for Team Members to actively enroll to continue current benefits coverage**. This year, if you are satisfied with the plans and choices you currently have, you do NOT have to enroll again.

There are some exceptions...Team Members must log in and actively enroll to:

- Change current elections
- Add or drop covered dependents
- Enroll in or change FSA contributions
- Begin or change HSA contributions

Take no action and your current benefit elections will continue at the new 2022-2023 rates, except for any HSA and FSA participation.

You can enroll at wd5.myworkday.com/Michaels or by visiting [MIKBenefits.com](https://mikbenefits.com) and choosing "Enroll in Benefits" through Thursday, May 19.



New eEvaluate Health Plan Selector

Also new for this year is a robust, online health plan selector tool. Team Members can use **eEvaluate** to explore all the medical plan options, compare costs of anticipated healthcare services, and see which plan will cost the least. **eEvaluate** is available on the [MIKBenefits.com](https://mikbenefits.com) website.

