



# Benefits news

Made by You! Designed by You!

1st Quarter 2022

## Changes for the New Year

### New Out-of-Network Claims Deadline — Aetna Plan Members

You save when you see in-network providers, but if you are covered by an Aetna plan and see an out-of-network provider in 2022, you must file a claim within 12 months or the claim will be denied.

### Reduce Chronic Pain with Hinge Health

Remember, if you have Aetna medical coverage, you and all covered family members age 18 or over are eligible for this FREE program to reduce chronic pain without drugs or surgery.

You'll get a tablet computer and wearable sensors, unlimited 1-on-1 health coaching and personalized exercise therapy. Learn more on [MIKBenefits.com](https://mikebenefits.com).



### PerkSpot Replaces Perks at Work — Effective 1/17/22

All Team Members will get fantastic travel deals, entertainment tickets, gifts, fitness items and everyday necessities — all online at specially negotiated

discounted prices with PerkSpot. With this even more robust discount program, you can:

- Shop 24/7, 365 days a year from your computer, tablet, or mobile device
- Enjoy thousands of new and updated discounts daily
- Create a “Favorites” list
- Search for discounts in your neighborhood
- Save up to 40%

Create your account at <https://michaels.perkspot.com>, log in and shop, then use your discount code as needed at checkout.



## New Part-Time Benefits Coming!

In our focus groups last summer, you told us that part-time Team Members should be offered more and better benefit choices.

In response, Michaels is partnering with Mercer Indigo to bring you a comprehensive suite of benefits to choose from — everything from medical, dental and vision coverage to life, auto and home insurance.

You'll get more information about these new benefit choices in March.

*More news on next page*

VISIT US ONLINE AT [MIKBenefits.com](https://mikebenefits.com)

Michaels  
Made by you®

Save for your future...Michaels will help!

## Enroll in the 401(k) Plan

If you haven't already, join now!

That's right. Effective January 1, all full-time Team Members age 21 or over can enroll in the Michaels 401(k) Plan on Day 1 — no waiting period or eligibility requirements to meet.

- Go to **ownyourfuture.vanguard.com** and register for online account access. Your plan number is 095441.
- Enroll by phone by calling Vanguard at 800-523-1188 (800-828-4487 for Spanish), Monday through Friday from 8:30 a.m. to 9 p.m., ET.
- You can also go to the Vanguard website from **MIKBenefits.com** using the *Enroll in Benefits* tab, as well as review the Enrollment Brochure at *Resources > Documents > Summary Plan Descriptions – Retirement*.

Start saving as soon as you can.

Give your money a lot of time to grow and benefit from compounding — the snowball effect that happens when you continually reinvest earnings. Even if you can only save 1%, go ahead and do it. You can increase your contributions over time. Here's an example of how much your money can grow over time.

Take advantage of **FREE** money from Michaels.

After 90 days, Michaels contributes \$1 for every \$1 you save, up to 3% of pay, and 50¢ for each additional \$1 of the next 2% of pay you contribute. Contribute 5% of your pay to get the maximum company match.

Download the Vanguard app.

Access your account wherever you are. You can review plan rules, investment options, and more.

Enroll today!



## Check Out Our New Look

You make important decisions when you choose and use your Michaels benefits. That's why we've redesigned our benefits website, **MIKBenefits.com**, to help you easily find the answers you need...anywhere, anytime.

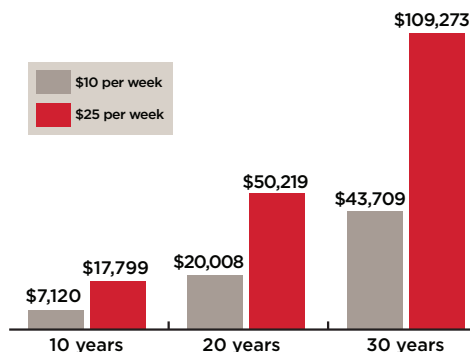
Make **MIKBenefits.com** your first stop for ALL things benefits. It offers help with just about anything benefits-related you want to do. Because no login is required, your spouse/ domestic partner can access it, too.

Please explore and bookmark the new and improved **MIKBenefits.com**. Visit often to keep up with the latest news in Michaels benefits.

Whether you are a new hire, experience a change in your life that affects your benefits, or if your hours are changing, you'll find the support you need.

You can:

- Get up-to-date benefits news about discounts, deadlines and how to enroll.
- Download benefits apps to access your benefits on the go.
- Find the phone numbers you need, whenever you need them.
- Link to your 401(k) account, and much more!



\* Assumptions: Example assumes a 6% annual rate of return compounded weekly and a beginning balance of \$0. This hypothetical illustration does not represent the return on any particular investment and the rate is not guaranteed. The final balance does not reflect any matching contributions, taxes or penalties that may be due upon distribution. When taking withdrawals from a tax-deferred plan before age 59½, you will have to pay ordinary income tax plus a 10% federal penalty tax.