

# Benefits update

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## Full-Time Benefits Open Enrollment Ends May 19

Just two days left to complete your enrollment!

Benefits Open Enrollment ends on May 19<sup>th</sup> for full-time Team Members. This is your annual opportunity to review your benefits selections and make changes to your coverages.

There are several improvements for 2022-2023, and we want you to take time to become familiar with all your choices.

### 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.
- **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**.
- **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.

### Attend a Webinar

If you want to view a live presentation and ask questions, make plans to attend an online session on Tuesday, May 17, at 2:00 PM (Central time). Meeting link is on [MIKBenefits.com](https://mikbenefits.com).

### Support Center Meetings

If you work in the Support Center, you can attend a live presentation from the Benefits Team. Join us in the Auditorium on Wednesday, May 18, at 11:00 AM (Central time).

### Watch a Recorded Presentation

Can't make a live meeting? We've recorded a session that you can watch when it is convenient. Visit [MIKBenefits.com](https://mikbenefits.com) and click "Watch the Presentation" in the Open Enrollment tile.

- **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** – Team Members and covered spouses/domestic partners are required to get a **physical exam** to avoid the \$650 per person annual wellness surcharge. **Physicals must be completed by June 30, 2022 to qualify.**

### Is Enrolling Required?

If you are satisfied with the plans and choices you currently have, you do NOT have to enroll again, unless you want 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](https://wd5.myworkday.com/Michaels) or by visiting [MIKBenefits.com](https://MIKBenefits.com) and choosing “Enroll in Benefits” through Thursday, May 19.

### Tools to Guide You Through the Enrollment Process

Here’s a video on how to enroll in Workday: [English](#) | [Spanish](#)



### 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 [MIKBenefits.com](https://MIKBenefits.com).