

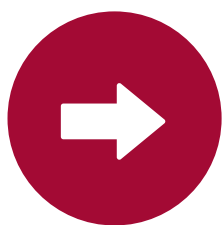
Vanguard®

Michaels

Create your retirement

Join the Michaels Stores, Inc. Employees 401(k) Plan
at **vanguard.com/retirementplans**





Join your retirement plan today

Your plan offers some great advantages that can benefit you today and in the future. When you sign up:

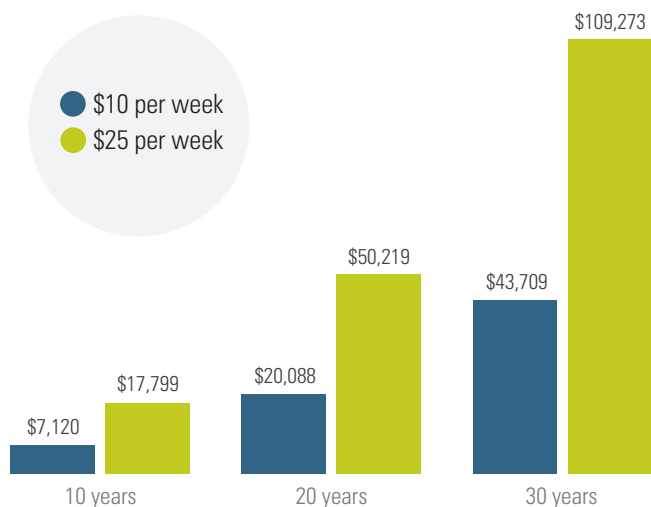
- **You pay yourself first.** Your savings come out of your pay automatically.
- **You get a tax break.*** You can choose when saving will lower your taxes.
- **You'll have a trusted partner.** Vanguard will always be there to help.

Can you save \$10 per week?

Any money you contribute to your retirement plan has a chance to make money. The more you save—and the earlier you start—the greater the opportunity your savings have to grow.

How your money can grow

As you can see, saving \$10 or, even better, \$25 per week can make a difference for your future.



Assumptions: Example assumes a 6% annual rate of return compounded weekly and a beginning balance of \$0. This is an example only. It doesn't represent a real investment, and the rate of return is not guaranteed. The account balance is before any taxes. It does not reflect the 10% federal penalty tax you may have to pay if you take money out before age 59½. You may need to pay income tax on the money you take from your retirement account.

Get started now

1

Go to vanguard.com/retirementplans.

You can use your plan number, **095441**.

2

Decide how much to save.

As a general rule, Vanguard recommends saving 12% to 15% of your pay for retirement, including employer contributions. But even if you can only afford to save the plan minimum of 1%, go ahead and do it. You can increase your contributions over time.

3

Choose investments.

You can quickly get your retirement plan up and running by picking a Vanguard Institutional Target Retirement Fund. Each Target Retirement Fund is made up of different types of investments, giving you an entire portfolio in one fund.

Whenever you invest, there's a chance you could lose the money. Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the work force. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. The Income Fund has a fixed investment allocation and is designed for investors who are already retired. An investment in a Target Retirement Fund is not guaranteed at any time, including on or after the target date.



The top seven frequently asked questions

When can I join the plan?

If you are a full-time employee you can join today. Part-time employees are eligible to join the plan after they have completed one year of service in which they've worked 500 hours.

How do I access my account online?

Go to **vanguard.com/retirementplans** to sign up for online access. Then, log in to your account anytime at **vanguard.com/actnow**.

How much can I contribute?

You can contribute up to 80% of your pay on a pre-tax, Roth 401(k) after-tax, or traditional after-tax basis, or a combination of the three. The IRS also sets dollar limits on contributions. For current IRS limits, visit **vanguard.com/contributionlimits**.

Does Michaels Stores, Inc., match my contributions?

Yes. For every \$1 you contribute of the first 3% of your pay, Michaels Stores, Inc., will contribute \$1. Then, for every \$1 you contribute of the next 2% of your pay, they'll contribute \$0.50. So to get the full amount, contribute at least 5% of your pay. **You are eligible to receive the employer match after you have completed three months of service.**

Can I access my money while I'm still working?

This account is designed to help you save for retirement. But you can withdraw money under certain circumstances, such as a serious financial hardship, while you are still working. Or you can take a loan from your account. Of course, you would have to repay the loan with interest.

Note: You may need to pay income tax on the money you take from your retirement account. If you're under age 59½, you may also have to pay a 10% federal penalty tax if you don't repay on time.*

Can I get help saving for retirement?

Check out Vanguard's Online Education lessons at **vanguard.com/education**. You'll find clear and concise information to help with retirement planning and all of your other financial goals.

Where can I learn about the plan?

For up-to-date information on the plan's features, log in to your account at **vanguard.com/planrules**.

Register for
online access at
vanguard.com/retirementplans.





A closer look ...

Roth contributions

In addition to pre-tax contributions, where you don't pay taxes until you withdraw the money from your account, your plan allows you to make Roth contributions.*

The big difference between Roth and pre-tax contributions is how they're taxed, both today and in retirement.

- **Today.** Unlike pre-tax contributions, Roth contributions are made with after-tax dollars.
- **In retirement.** Unlike withdrawals of pre-tax contributions, withdrawals of Roth contributions and any earnings are tax-free as long as you made your first Roth contribution at least five years earlier and you have reached age 59½ in the year you withdraw the money. Otherwise, you may have to pay ordinary income tax plus a 10% federal penalty tax.

TO LEARN MORE ABOUT ROTH CONTRIBUTIONS

Go to **vanguard.com/rothfeature**.

Connect with Vanguard

- **Online.** Log in to your account at **vanguard.com/retirementplans**. To register, you can use your plan number, **095441**.
- **On your mobile device.** Go to **vanguard.com/bemobile** or your app store to download the Vanguard app.
- **By phone.** Call **800-523-1188** to speak with a Vanguard Participant Services associate Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

Get the most from your plan.

Take these steps at
vanguard.com/retirementplans:

- 1 Register for online account access.**
You can use your plan number to sign up: **095441**.
- 2 Name beneficiaries for your plan account.**
Protect your loved ones.
- 3 Download the Vanguard app.**
The app allows you to access your account on the go.
- 4 Get the latest information about your plan.**
You can review plan rules, investment options, and more.

Ready,
set, save

Connect with Vanguard®

vanguard.com/retirementplans > 800-523-1188

Before you invest, get the details. Consider the fund's objective, risks, charges, and expenses. The fund's prospectus (or summary prospectus, if available) will tell you these important facts and more. So read it carefully. Call Vanguard at 800-523-1188 to get one. Or you can find one at vanguard.com.

***Taxes:** Taking money from your retirement account can affect how much you'll have to pay in taxes. You'll owe taxes on pre-tax money. You won't owe taxes on Roth earnings as long as you are age 59½ or older and it's been at least five years since your first Roth contribution. If required by law, Vanguard will withhold some taxes for you. You may need to pay a 10% federal penalty tax if you take money out early.

Vanguard®

Participant Education

P.O. Box 2900
Valley Forge, PA 19482-2900

© 2021 The Vanguard Group, Inc.
All rights reserved. Vanguard
Marketing Corporation, Distributor
of the Vanguard Funds.

UBBBPXJQ 112021