

Benefits update



Michaels
Everything to create anything™

Congratulations – You’re Receiving a Service Award Payment

Payment will be included in your February 23 Paycheck

To: Valued Team Member

We are delighted to congratulate you on reaching a significant milestone in your tenure with Michaels. Our Team Members have always been the strength of our organization and that is never more evident than when we look at the Team Members who spend significant portions of their careers with Michaels. You know our organization and you understand the needs of our customers. Your continued commitment makes a difference every day.

After a pause in the program during COVID, we enhanced the Service Award program late last year and resumed payments last November.

Cash Awards

Michaels provides a cash award for Team Members once they reach 20 years of service and in five-year increments thereafter.

Anniversary Milestone	Cash Award
20 Years	\$250
25 Years	\$500
30 Years, 35 Years	\$1,000
40 Years, 45 Years	\$1,500
50 Years	\$2,000

Team Members who reached a milestone of 20 years or more in February or March of this year will receive their payment in their paycheck on Friday February 23, 2024.

<u>Years of Service</u>	<u>Award</u>	<u>Milestone Anniversary</u>
TMName	\$\$\$\$	MM/DD/YYYY

Thank You

On behalf of the entire organization, we want to thank you for your years of dedicated service.