

Benefits at a Glance

Check Out
[MIKBenefits.com](https://mikbenefits.com) for More Info!

U.S. Salaried Full-Time Team Members

Available Upon Joining Our Team

- * **401(k) Retirement Plan** – Eligible to start saving upon hire, and after 3 months of employment, Michaels contributes \$1 for every \$1 you save (up to 3% of pay) and then \$0.50 for every \$1 of the next 2% you save!
- * **Employee Assistance Program (EAP)** – Available at no cost and available 24/7, EAP is a free, confidential resource available for you and your family — even if you're not enrolled in any Michaels benefit plans, simply go to www.resourcesforliving.com to get started.
- * **Supportiv** – A Peer-to-peer online chat that lets you talk through any mental health, emotional or social struggles in small, anonymous group chats that are guided and safeguarded in real time by professional facilitators. Visit Supportiv.com/Michaels to get started.
- * **Michaels Store Team Member Discount** – 30% discount on entire purchase including sales items. Additional framing discounts include receiving your 30% Team Member discount on top of any customer-facing offer available at the time of purchase.
- * **Michaels PerkSpot** – Thousands of discounts in over 25 different categories — everything from groceries, movie tickets, and clothes to electronics and more!
- * **Tuition Discounts** – Available at Colorado Technical University, the University of Phoenix, WGU, and the University of Dallas Satish & Yasmin Gupta College of Business.
- * **Corporate Discounts** – Save on car rental, childcare, computers and electronics, fitness, hotels, moving van line, phone, and so much more!
- * **Credit Union Membership** – You can join Corporate America Family Credit Union or Advancial Credit Union for direct deposit, loans, online account access, free financial counseling, checking, and ATM usage.
- * **Pet Insurance Discount** – Eligible to receive a discount on pet insurance through [Wishbone Pet Insurance](https://WishbonePetInsurance.com).

Paid Time Off

We believe your time away is just as important as your time at work, which is why we provide a comprehensive range of paid time off to help you recharge and relax, including, Vacation, Personal Time, Holidays, & Sick Time.

Michaels complies with all federal, state, and local mandated paid and unpaid time off laws.

Available 1st Day of the Month Following 30 Days

- * **Medical** (BCBSTX; Kaiser (CA only), Prescription Drug, Dental (Cigna), Vision (EyeMed) – Coverage available for Team Members, spouse/domestic partner and eligible dependent children. **You must enroll within 30 days of your eligibility date.**
- * **Telemedicine** – BCBSTX medical plan participants can utilize MDLIVE 24/7 at no cost. Kaiser plan participants have access to Kaiser Telehealth services.
- * **Flexible Spending Accounts (HealthEquity)** – Save on taxes by setting aside pre-tax dollars to pay for eligible health, dental, vision, and dependent day care expenses.
- * **Health Savings Accounts (HealthEquity)** – When enrolled in the Choice HSA medical plan, you will receive Michaels contributions to an HSA account where you can also contribute pre-tax dollars allowing you to set aside money to pay for eligible health, dental, and vision expenses.
- * **Short-Term Disability (Reliance Standard)** – A 100% company-paid benefit that provides income replacement for up to 12 weeks if unable to work due to a non-work-related illness or accidental injury. Note: States paid disability benefits are offset by Michaels STD benefit.
- * **Long-Term Disability (Reliance Standard)** – A 100% company-paid benefit that provides a portion of income if disability continues beyond 12 weeks covered by STD.
- * **Basic Life Insurance and Basic AD&D (Reliance Standard)** – Michaels provides coverage at no cost to you!
- * **Additional Income Protection** – You may purchase Optional Life, Optional AD&D, Accident, Critical Illness Insurance and Hospital Indemnity Insurance for yourself and your eligible dependents.

Additional Benefits Available

- * **Michaels CARES** – A self-funded peer-to-peer charity serving Team Members in their times of greatest need.
- * **Tuition Assistance** – After 500 hours of continuous service, Team Members may be eligible for \$2,000 per year in Tuition Assistance.
- * **Adoption Assistance** – After 1 year of continuous service, Team Members may be eligible for \$5,000 in Adoption Assistance.

Questions about your benefits?

For more information about your benefits, call Team Member Services at 855-432-MIKE (6453) or visit [MIKBenefits.com](https://mikbenefits.com).



THE MICHAELS COMPANIES

MIKBenefits.com
March 2026

Health Benefits at a Glance

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U.S. Salaried Full-Time Team Members Have 30 Days from Their Benefit Eligibility Date to Enroll in Benefits

Medical and Prescription Drug Coverage	ChoiceHSA		BasicPPO		EnhancedPPO		KaiserHRA (CA only)
	In-network	Out-of-network	In-network	Out-of-network	In-network	Out-of-network	In-network only
Money from Michaels							
Individual	\$500		N/A		N/A		\$425
Family	\$1,000		N/A		N/A		\$950
Plan Year Deductible							
Individual	\$2,000	\$5,000	\$2,500	\$5,000	\$1,000	\$2,000	\$1,500
Team Member + Spouse/Child	\$4,500	\$10,000	\$5,000	\$12,500	\$2,000	\$4,000	\$3,000
Family	\$4,500	\$12,500	\$5,000	\$12,500	\$2,500	\$5,000	\$3,000
Out-of-Pocket Max							
Individual	\$6,000	\$10,000	\$4,500	\$10,000	\$4,500	\$9,000	\$3,000
Team Member + Spouse/Child	\$12,000	\$20,000	\$10,600	\$20,000	\$9,000	\$18,000	\$6,000
Family	\$14,500	\$20,000	\$10,600	\$20,000	\$10,000	\$20,000	\$6,000
What You Pay After You Meet the Deductible (Except as Noted)							
Primary Care Office Visit	20%	50%	\$25 copay	50%	\$30 copay	50%	\$20 copay
Specialist Office Visit	20%	50%	\$50 copay	50%	\$50 copay	50%	\$20 copay
Hospital Care	20%	50%	25%	50%	20%	50%	20%
Prescription Drugs	Retail	HomeDelivery	Retail	HomeDelivery	Retail	HomeDelivery	Retail
What You Pay After You Meet the Deductible (Except as Noted)							
Generic	20%	20%	\$14 copay	\$35 copay	\$10 copay	\$20 copay	\$10 copay
Preferred Brand	20%	20%	25%	\$125 copay	\$35 copay	\$70 copay	\$30 copay
Non-Preferred Brand	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	50% (\$100 min; \$250 max)	\$30 copay
Specialty Pharmacy (in-network only)							
Generic	20% (\$200 max)		\$14 copay		\$10 copay		\$30 copay for a 30-day supply in most cases
Preferred Brand	20% (\$250 max)		25% (\$50 min, \$130 max)		\$35 copay		
Non-Preferred Brand	50% (\$350 max)		50% (\$350 max)		50% (\$350 max)		
Prescription Drug Out-of-Pocket Max							
Individual	Included in medical OOP max		\$2,050		Included in medical OOP max		Included in medical OOP max
Family			\$4,100				

Pretax Biweekly Health Care Premiums	ChoiceHSA Medical	BasicPPO Medical	Enhanced PPO Medical	KaiserHRA Medical	CignaPPO Dental	Cigna DHMO Dental	EyeMed Vision
Team Member Only	\$61.52	\$44.49	\$117.84	\$87.57	\$15.50	\$5.99	\$3.30
Team Member + Spouse/ Domestic Partner	\$165.06	\$119.99	\$296.22	\$209.47	\$35.42	\$10.92	\$6.24
Team Member + Children	\$121.55	\$80.89	\$225.84	\$165.60	\$33.21	\$11.19	\$6.60
Team Member + Family	\$204.07	\$140.21	\$360.04	\$246.94	\$56.46	\$17.48	\$8.62

You can cover your domestic partner, but by law, the cost for domestic partner benefits cannot be paid pretax, and the "value" of Team Member and employer-provided domestic partner contributions is taxable.

This document is only a summary. Every effort has been made to ensure accuracy, but The Michaels Companies, Inc. reserves the right to correct any errors. Payment of benefits is subject to the eligibility provisions, individual benefit elections and other terms of the plans as they apply to you. For clarification or details concerning any of the benefits, refer to the appropriate Plan document. In the event of a conflict between this document and the Plan document, the Plan document will govern.

Need help choosing a medical plan?

Let the **eEvaluate** Health Plan Selector on MIKBenefits.com help you decide which medical plan makes the most financial sense for you and your family. Just answer a few questions and **eEvaluate** calculates the tax savings you can expect on premiums and Health Care FSA contributions for each medical plan. Then you'll get a summary highlighting which option works best for you.

THE MICHAELS COMPANIES

May 2025