Benefits Crafted with You in Mind: Open Enrollment Starts Today

Make your elections May 11–22, 2026 for the 2026–2027 plan year.

It's time for Open Enrollment for eligible U.S. Team Members. This is your once-a-year opportunity (excluding Qualifying Life Events) to choose the benefits that work best for you.

You can get all the details by visiting MIKBenefits.com.

Starting today, enrollment can be completed by logging into Workday or by visiting MIKBenefits.com and choosing Enroll Now through May 22.

You must take action if you want to:

- Change your current benefit elections
- Add or remove covered dependents

No action is required if you do not want to make any changes. Your current elections will automatically continue at the new 2026–2027 premiums.

Vea esta información en español.

Maximizing Your Benefits: What You Need to Know

We are committed to offering high-quality benefits with a range of options tailored to support you and your family's well-being. For the upcoming plan year, we're introducing new plan features, expanding certain no-cost services, and adding tools that make it easier to find high-quality care and manage your health care costs. These changes are designed to give you more choice, more transparency, and more ways to save.

As health care costs continue to rise nationwide, you'll see some updates to our medical plans. Michaels will continue to share the cost of coverage and invest in benefits that help you get the care you need — when and how you need it.

As you explore your options, keep these new features in mind:

- **New 360 Protect Plan.** A new medical plan option, administered by Imagine360, offering coverage similar to the Enhanced PPO Plan, except with lower premiums and built-in cost protection. With this plan, there are no “out-of-network” worries — you can go to any provider in the U.S. for covered services.
- **More Ways to Save with Tiered Networks.** Our Basic and Enhanced PPO plans now feature the Blue Cross Blue Shield of Texas (BCBSTX) CareWay Tiered Network. Choosing “Tier 1” providers means you’ll get high-quality care with lower copays and coinsurance.
- **Expanded $0 No-Cost Care.** More services are now available at no additional cost to you, including virtual telehealth care, preventive cancer screenings, and annual wellness exams — making it easier to stay on top of your health.
- **Smarter, Easier Benefits Tools.** Visit our redesigned MIKBenefits.com and check out the eValuate Health Plan Selector to help you compare plans, estimate costs, and choose coverage with confidence based on your personal needs.
- **Plan Updates.** To keep up with rising national health care trends, premiums, deductibles, and out-of-pocket maximums will increase this year. For those enrolled in Team Member-only coverage under the Basic PPO plan, this represents an increase of $7.65 per paycheck. You’ll also see updates to certain copays and coinsurance rates. Michaels continues to pay the majority of coverage costs for you and your family.

  As we recently shared, no-cost virtual telehealth medical care is already available on all Michaels medical plans. Also, you can now save on MRIs, CT scans, mammograms, ultrasounds, and more through our partnership with **OneImaging**.

  Starting July 1, 2026, non-emergent MRIs and CT scans **must** be scheduled through OneImaging to be covered under Michaels 360 Protect Plan, Basic

Enrollment begins today and ends at 11:59 p.m. CT on Friday, May 22, 2026.

Enrollment can be completed by logging into Workday or by visiting MIKBenefits.com and choosing Enroll Now through May 22.

No action is required from you if you do not want to make changes. Your current elections will automatically continue with the new 2026–2027 premiums.

The **eValuate** tool, available on MIKBenefits.com can help you choose the medical plan that makes the most sense for you and your family.

The more you know about your plan choices and features, the easier it is to select and use your benefits wisely.

PPO, Enhanced PPO, and Choice HSA medical plans.

Save on Your Medical Premiums

There are two easy ways to keep your medical premiums lower:

- **Annual Wellness Exam:** Complete your annual exam by June 30, 2026, to avoid the $30 per-person per-paycheck surcharge. This applies to both you and your covered spouse/partner enrolled as of March 1, 2026. You can visit your doctor or use a Catapult VirtualCheckup® Home Kit before June 30, 2026 to avoid the surcharge.
- **Tobacco-Free Savings:** Eliminate the $30 per-person per-paycheck tobacco premium by completing our free cessation program. This applies to cigarette, e-cigarette and vaporizer use for both your and your covered spouse/domestic partner enrolled in a Michaels medical plan.

Adding Dependents

If you add one or more eligible dependents to your benefit coverage you will receive instructions from iVerifyPro to provide acceptable documentation to verify your dependents' eligibility in July 2026. Additional information and a list of acceptable documents is available on MIKBenefits.com.

FSA and HSA Elections

Michaels provides several pre-tax plans to enable Team Members to use pre-tax dollars to pay for eligible health care expenses. 2027 FSA and HSA elections will open in October 2026.

Questions?

The Benefits team will host Open Enrollment webinars and live meetings in some locations. The entire schedule for meetings, along with a video recording of a webinar, is available on MIKBenefits.com.

You can also contact Team Member Services at 855-432-MIKE (6453), option 2, or submit a request through Knowledge Zone.