

## 2025–2026 Benefit Open Enrollment FAQs

This Frequently Asked Question document is intended to provide high-level information regarding the Michaels benefit program. While this FAQ document is a tool to answer many of your questions, full details of these benefits are contained in the legal documents governing the plans. If there is any discrepancy or conflict between the plan documents and the information presented here, the plan documents will govern.

### Quickly link to your topic of interest.

- [Enrollment and Eligibility](#)
- [Qualifying Life Events](#)
- [Medical Plans](#)
- [Wellness Exam and Tobacco Use Program](#)
- [Prescription Drug Coverage](#)
- [Pretax Benefits to Pay for Eligible Expenses](#)
  - [Health Savings Account](#)
  - [Flexible Savings Account](#)
  - [Effects of Changing Medical Plans on Pretax Accounts](#)
- [Dental Plans](#)
- [Vision Plan](#)
- [Enrolling in Workday](#)
- [Other Open Enrollment Questions](#)
- [Need More Help?](#)

## Enrollment and Eligibility

### 1. Do I have to enroll in benefits during Open Enrollment?

You do not have to do anything to keep your current coverage. However, you **must** complete enrollment to:

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

If you take no action, your current benefit elections will continue automatically at the new 2025–2026 rates.

### 2. What family members am I able to enroll as dependents?

If you enroll in a Michaels medical plan for yourself, you may also cover the following dependent(s):

- |   |  |  |
|---|--|--|
| • Your legal spouse                             | • Stepchildren   | • Legally adopted children   |
| • Same or opposite gender domestic partner (DP) | • Children of your domestic partner                    | • Children for whom you have legal custody of court-appointed guardianship |
| • Natural children                              | • Foster children for whom you have legal guardianship |  |

If you have not already done so, you will be required to submit documentation to verify the eligibility of your dependents.

### 3. How do I verify my dependents as eligible to be enrolled in my plans?

Consova, Michaels third-party administrator, will conduct the verification process and contact you directly with instructions for how to verify your dependents and the timeframe in which they will need to be verified.

**4. Do I have to verify my dependents if I've previously submitted the appropriate documentation?**

If Consova has appropriate documentation on file that verifies your dependent(s)' eligibility, you will not be required to provide additional documentation.

## Qualifying Life Events

**5. If I add a baby as a new dependent as a life event, is my baby covered during the first 30 days of the life event?**

You have 30 days from the date of birth to add the baby to your medical plan and/or any other benefit coverage via Workday, including uploading appropriate documentation. Once your dependent is verified, benefit coverage becomes effective retroactively to the date of birth. If you do not add your newborn to your coverage within 30 days from their date of birth, you will have to wait until next year's Open Enrollment period to add them to your benefits unless you experience another qualifying life event.

**6. What are other Qualifying Life Events?**

You can make changes outside of Open Enrollment only if you have a qualifying life event including but not limited to the reasons listed below. Changes to your benefits must be made within 30 days of the qualifying life event. If you do not enroll or make a change within 30 days of the qualifying life event, you must wait until the next Open Enrollment to make any changes to your benefits.

- Birth
- Adoption
- Marriage
- Divorce or legal separation
- A change in your spouse's eligibility status for insurance (for instance, if your spouse gains or loses coverage through his/her employer)
- Adding or removing coverage for a domestic partner
- Death of a covered family member (spouse/domestic partner or child)
- Change in employment status (such as part-time to full-time)
- Gain or loss of other coverage for you or an eligible dependent

## Medical Plans

**7. What medical plans does Michaels offer?**

Michaels offers all eligible Team Members three medical plan options through Blue Cross Blue Shield of Texas (BCBSTX) with access to the Blue Choice PPO Network. Team Members in California may also choose the Kaiser Permanente HMO plan with a Health Reimbursement Account (HRA). All plans include prescription drug coverage. Your choices are:

- BCBSTX Choice HSA
- BCBSTX Basic PPO
- BCBSTX Enhanced PPO
- Kaiser HRA (California only)

**8. Where do I find BCBSTX plan information?**

The BCBSTX Summary of Benefits and Coverage is available on [MIKBenefits.com](https://mikbenefits.com) > Resources > Documents > Summaries of Benefits & Coverage (SBC). Choose the BCBSTX tab.

## 9. How do I find out if my doctor is in the BCBSTX network?

Michaels partners with BCBSTX for our high-quality medical plans and broad network of providers to choose from. Effective July 1, 2025, BCBSTX AND Michaels will implement new networks in the locations listed below. The same Michaels benefit plans will continue to be offered across all networks.

Depending on your location, you'll have access to either the BCBS Select Network or the BCBS BlueCard PPO Network. Team Members located in the below locations can go to specific websites to search for your provider. While some providers may no longer be considered in network, a majority of Team Members should not experience disruption in their health care services. For Team Members located outside of the locations below you will continue to access the [BCBSTX.com/Michaels](https://www.bcbstx.com/Michaels) website to search for your provider.

### BCBS Select Network provider finder links:

- CA – [Tandem PPO](#)
- CO – [CO Pathway](#)
- FL – [Network Blue](#)
- GA – [Blue Open Access POS](#)
- IL – [Blue Choice PPO \(BCS\)](#)
- MN – [High Value Network](#)
- MO – [KC Preferred Care Blue](#)
- MO – STL [Blue Access Choice](#)
- NJ – [Horizon Managed Care Network](#)
- WI – [Blue Preferred POS](#)

## 10. If my spouse/domestic partner doesn't have access to full-time medical plan coverage, can I cover them in any medical plan?

Yes. However, if your spouse/domestic partner does have access to medical coverage through their employer, you may enroll them only in the Enhanced PPO plan.

## 11. How can I know what medical plan I should choose?

We encourage you to review your options and seek guidance from a benefit advisor or a trusted person when it comes to choosing the medical plan that is right for you and your family. The **eValueate tool**, available on [MIKBenefits.com](https://mikbenefits.com), can also help you choose the right medical coverage for you and your family. You can also contact Team Member Services at 855-432-MIKE (855-432-6453), Option 2 for benefit plan questions or help in enrolling.

## 12. How much will it cost to be enrolled in medical benefits?

This table lists the biweekly paycheck medical premiums based on the plan selected and who is enrolled in the plan.

**NOTE:** See Wellness Exam and Tobacco User Program FAQs for potential additional surcharge and fees to your premiums.

Biweekly Premiums*	Choice HSA	Basic PPO	Enhanced PPO	Kaiser HRA
Team Member Only	\$61.52	\$44.49	\$117.84	\$87.57
Team Member + Spouse/ Domestic Partner	\$165.06	\$119.99	\$296.22	\$209.47
Team Member + Children	\$121.55	\$80.89	\$225.84	\$165.60
Team Member + Family	\$204.07	\$140.21	\$360.04	\$246.94

\* By law, if a domestic partner does not qualify as a tax dependent, the cost for his/her benefits cannot be paid pretax, and the value of Team Member and employer-provided domestic partner contributions is taxable.

## 13. What are the In-network copays, deductibles, coinsurance, and out-of-pocket maximums of each plan?

This table lists the components of each medical plan and associates in-network.

In-Network Plan Component	Choice HSA	Basic PPO	Enhanced PPO	Kaiser (for CA TMs)
<b>Michael's HSA/HRA Funding</b>	\$500 (TM) \$1,000 (TM + Dep)	N/A	N/A	\$425 (TM) \$950 (TM + Dep)
<b>Copays</b>				
PCP	n/a	\$25	\$30	\$20
Specialist		\$50	\$50	\$20
<b>Deductible</b>				
TM Only	\$2,000	\$2,500	\$1,000	\$1,500
TM+ SP or Child(ren)	\$4,500	\$5,000	\$2,000	\$3,000
TM+ Family	\$4,500	\$5,000	\$2,500	\$3,000
<b>Max Out of Pocket</b>				
TM Only	\$6,000	\$4,500	\$4,500	\$3,000
TM+ Spouse or Child(ren)	\$12,000	\$10,600	\$9,000	\$6,000
TM+ Family	\$14,500	\$10,600	\$10,000	\$6,000
<b>Coinsurance (%) You pay</b>	20%	25%	20%	20%

## 14. What is the difference between premiums, copays, deductibles, coinsurance, and out-of-pocket maximums?

Generally, a typical medical plan's components work together for covered expenses per the following:

<b>PPO and Kaiser Copays</b> Fixed costs office visits.	<ul style="list-style-type: none"> <li>Copays generally apply to PCPs, specialists, urgent care, and prescription medications.</li> <li>For Kaiser, the HRA will pay at point of care until funds are depleted.</li> <li>For BCBSTX PPO, medical copays count toward deductibles (excludes prescription drug copays).</li> </ul>
<b>PPO and Kaiser Deductible</b> You pay for care.	<ul style="list-style-type: none"> <li>Once you or one of your dependents meet their deductible, coinsurance begins for that member.</li> <li>Any additional members must meet their own deductible to begin coinsurance, OR once the family maximum deductible is met then all members begin coinsurance.</li> </ul>
<b>Choice HSA Deductible</b> You pay for care.	<ul style="list-style-type: none"> <li>The total deductible must be met before coinsurance begins for any family member.</li> <li>The total deductible can be met by one or more family members.</li> </ul>
<b>Coinsurance</b> You and Michael's share the cost for your care.	After you meet your deductible, Michael's and you share the cost for covered services.
<b>Out-of-Pocket Maximum</b> Michael's pays the rest of eligible costs for the rest of the plan year.	<ul style="list-style-type: none"> <li><b>All out-of-pocket costs above goes toward meeting the out-of-pocket maximum.</b></li> <li>If you reach your annual out-of-pocket maximum, Michael's pays 100% of your eligible costs for the rest of the plan year.</li> <li>The Basic PPO plan has a separate prescription drug out-of-pocket maximum.</li> </ul>

## Wellness Programs and Surcharges, Tobacco Use Fees

### 15. What is the Michaels Wellness Program? What is a wellness surcharge?

Good health improves virtually every aspect of our personal and professional lives, and that's good for you and Michaels!

Team Members and their spouse/domestic partner enrolled in a Michaels medical plan must complete their annual preventive wellness exam requirement.

In the event you do not complete the required wellness exam by June 30, you and your spouse or domestic partner (if enrolled in your medical plan) will see a \$30 per person, per paycheck surcharge added to the cost of your medical premiums for your next plan year coverage.

For example:

If you, or you and your spouse/domestic partner have been enrolled in a Michaels medical plan on or before March 1, 2025, you each need to complete an annual physical between July 1, 2024, and June 30, 2025, to avoid paying \$30 surcharge per paycheck, per person, on your medical premiums beginning in the new plan year that begins July 1, 2025.

There are various ways to complete your exam, including through your primary care physician. Michaels also provides virtual and [convenient annual checkup](#) option at no cost to you by using the Catapult Health VirtualCheckup home kit. All Team Members and spouses covered a Michaels medical plan can [register for a kit](#).

### 16. Do I have to have a Wellness exam every year to avoid having the surcharge added to my medical premiums?

Yes, it is important to have an annual wellness exam! If you, or you and your spouse/domestic partner enroll in a Michaels medical in the 2025–2026 plan year (effective July 1, 2025), you'll each need to complete an annual wellness exam between July 1, 2025, and June 30, 2026, to avoid paying a \$30 surcharge per person, per paycheck on your medical premiums beginning in the new 2026–2027 plan year.

### 17. Does my physician have to complete a form for me to receive credit for my wellness exam and avoid the surcharge?

If you received your physical prior to being covered on the Michaels medical plan and are waiting to submit it for the upcoming plan year, yes. You can find the form on [MIKBenefits.com](#) > Health & Wellness > Wellness Programs & Surcharges. If you complete your physical while enrolled in a BCBSTX medical plan through Michaels, you will receive credit once BCBSTX processes your claim, no further action is required on your part or that of your physician.

### 18. Where do I find the Wellness form?

You can find the form on [MIKBenefits.com](#) > Health & Wellness > Wellness Programs & Surcharges.

### 19. What is the Tobacco Cessation Program?

If you and/or your spouse/domestic partner are a tobacco user (including e-cigarettes/non-nicotine vaporizers) while enrolled in a Michaels BCBSTX or Kaiser medical plan, you pay a \$30 fee per person, per paycheck, added to your medical premiums.

You can qualify to have the fee removed by completing a tobacco cessation program available to you free of charge. Call BCBSTX to start your program today at 877-269-1180, or [bcbstx.com/michaels](#). If you are enrolled in the Kaiser HRA plan, click the link for the Tobacco-Free Campus Toolkit at the top of the Wellness Programs & Surcharges page on [MIKBenefits.com](#).

**New!** If you and/or your spouse/domestic partner successfully complete the tobacco cessation program, you can have the \$30 fee per person per paycheck fee removed immediately!

## Prescription Drug Coverage

### 20. Will Michaels still provide maintenance medications at no cost for Team Members enrolled in a medical plan?

Yes, depending on the maintenance medication. The full list of BCBSTX maintenance medication is available on [MIKBenefits.com](https://mikebenefits.com) > Benefits > Health & Wellness > Pharmacy Benefits > Maintenance Medications. Or, click on this [preventive drug list](#) link.

### 21. Do we have to use CVS for 90-day supply fills? What about other pharmacies?

If you are a BCBSTX medical plan participant taking maintenance medications, you may get a one-time 30-day fill at a retail pharmacy, and afterward, you must get a 90-day supply from CVS or through home delivery.

### 22. I'm enrolled in the Kaiser medical plan, where will I fill my prescriptions?

Since you're enrolled in the Kaiser HRA plan, you must fill your prescriptions at a [Kaiser-associated pharmacy](#) for them to be covered. You can use your HRA to pay for prescription drugs.

### 23. What in-network pharmacies can I use other than CVS?

You can use all other pharmacies that accept Prime Therapeutics as an in-network provider, such as Walgreens, Kroger, Walmart, Target, ShopRite, and many others.

## Pretax Benefits to Pay for Eligible Expenses

### 24. What is a pretax account?

Michaels offers a variety of pretax accounts! Pretax plans allow you to set aside dollars to pay for eligible expenses while lowering your taxable income! Michaels pretax accounts include:

- **Health Savings Account (HSA)** can be used for eligible health care expenses. Michaels contributes to the account and Team Members can contribute as well. Team Members must be enrolled in the Choice HSA plan.
- **Health Care FSA** can be used for eligible health care expenses. Team Members can be enrolled in a PPO, Kaiser, or no medical plan.
- **Limited Purpose FSA** can be used for dental and vision expenses only. Team Members must be enrolled in the Choice HSA medical plan.
- **Dependent Care Flexible Spending Account** allows you to set aside pretax money for eligible child dependent and elder care expenses. Any benefit eligible team member can enroll.
- **Health Reimbursement Account (HRA):** For Team Members enrolled in the Kaiser HMO plan (California only), Michaels contributes to an HRA. These tax-free dollars may be used for eligible medical, dental, vision, and prescription drug expenses. Team Members cannot contribute to this account.

### 25. When can I enroll in a Michaels pretax account?

Team Members will have the opportunity to make Flexible Spending Account (FSA) and/or Health Savings Account (HSA) elections in October 2025 for the 2026 calendar year, as a new hire, or if experiencing a qualified life event.

The May Benefit Open Enrollment period will not include pretax account elections.

- **FSA:** To participate in an FSA in 2026, you **MUST** make your per-paycheck contribution elections during the October 2026 FSA/HSA enrollment period. Your elected amount will be in effect until December 31 of each year, unless you experience a qualifying life event that allows you to make changes to your FSA.
- **HSA:** To participate in an HSA in 2026, you **can** make your 2026 per-paycheck contribution elections during the October 2026 FSA/HSA enrollment period. **Bonus!** You can make HSA contribution changes any time throughout the year.

- **HRA:** No enrollment needed! When enrolled in the Kaiser PPO Plan (CA Team Members only) Michaels establishes an HRA and contributes to the account on your behalf.

## Health Savings Account (HSA)

### 26. What is a Health Savings Account (HSA)?

The HSA is a savings account for health care expenses. If you are enrolled in the Choice HSA medical plan, you can put pretax money in your HSA. The HSA contributions are tax-free when you use them for health care costs.

- **Contributions:** Michaels contributes to your HSA account each pay period. When enrolled for a full year, the contributions equate to \$500 annually when enrolled in Team Member Only coverage and \$1,000 when you cover family member.

You may also make pretax contributions each pay period. Your contributions plus Michaels contributions combined can be up to the 2026 IRS maximum limits of \$4,400 for Team Member Only coverage or \$8,750 if you cover family members.

You can update your HSA contribution amounts any time via Workday.

- **Long-term savings:** Your unused funds can roll over each year and earn interest. An HSA can be a valuable way to save for your medical, prescription, dental, and vision expenses now and in the future. If you leave Michaels, you keep your account with any unused funds.

### 27. What expenses are eligible when using HSA funds?

HSA funds can be used for such eligible medical, dental, vision, and prescription drug expenses. For a full list of eligible expenses, visit the [HSA Eligible Expenses page](#) on the HealthEquity site..

### 28. When does Michaels begin to contribute to the HSA?

Michaels contributes to your HSA after you enroll in the Choice HSA plan. If you enroll in the Choice HSA plan at Open Enrollment, Michaels first contribution will be for the July 12, 2025, paycheck.

## Flexible Spending Accounts (FSAs)

### 29. What is the Health Care FSA?

The Health Care FSA is an account you can use to pay for eligible medical expenses, including copays and coinsurance. You can also use the Health Care FSA to pay for prescription, dental, and vision costs. For a full list of eligible expenses, visit the [FSA Eligible Expenses page](#) on the HealthEquity site.

### 30. I'm enrolled in a Michaels FSA. What happens to my enrollment for the July 1, 2025, Open Enrollment timeframe?

Your current FSA election will continue until December 31, 2025. However, **you must** make your 2026 FSA contribution elections during the October 2025 Open Enrollment period to participate after December 31, 2025.

### 31. Do I have to use all my FSAs funds or lose them at the end of the year?

If you are enrolled in a Health Care, Dependent Care, or Limited Purpose FSA, you have until December 31, 2025, to incur eligible expenses. Any incurred expenses from 2025 must be submitted for reimbursement by March 31, 2026.

For Health Care and Limited Purpose, you can carry over up to \$660 of unused 2025 FSA funds to use for expenses in 2026, with a \$25 minimum balance. These carryover funds do not affect the pretax amount you elect for 2026 pretax contributions.



**32. Does Michaels contribute to my Health Care FSA?**

No. You can make pretax contributions to your Health Care FSA up to IRS limits. It is expected the IRS will release the 2026 FSA limits in the fall. In October 2025, Michaels will open the fall HSA/FSA Open Enrollment period for 2026 calendar year contributions. You **must** enroll to elect your 2026 pretax contributions amount to start with the first pay period in January.

**Effects on Pretax Accounts When Changing Medical Plans****33. If I am enrolled in a PPO or Kaiser plan and change to the Choice HSA effective July 1, 2025, what happens to my Health Care FSA contributions?**

If you are currently enrolled in a Health Care FSA and you change your election to the Choice HSA plan, your current FSA and the pretax contributions to that account will be automatically transitioned from your Health Care FSA to a new Limited Purpose FSA effective July 1, 2025.

**Why?** Enrollment in an FSA account must remain in place through the end of the calendar year. Changing medical plan types (for example, PPO to HSA) is not a qualifying reason (i.e., a qualifying life event) to opt out of contributing to an FSA.

You can opt out of the Limited Purpose FSA during the Michaels October FSA/HSA enrollment period with the effective date of Jan. 1, 2026.

Michaels contributions to your HSA account will begin in July. You may also begin to contribute to your HSA account in July.

**34. If I'm currently enrolled in a PPO Plan and have a Health Care FSA. Can I change to the Limited Purpose FSA during Open Enrollment?**

You can elect the Limited Purpose FSA only when you are enrolled in the Choice HSA plan. Therefore, if you enroll in the Choice HSA plan, the change will be effective July 1, 2025. Your current Health Care FSA, and the pretax contributions to that account will be automatically transitioned from your Health Care FS to a new Limited Purpose FSA effective July 1, 2025.

**35. If I'm currently enrolled in the Enhanced PPO plan and change to the Basic PPO plan, what happens to my Health Care FSA?**

Your 2025 contributions will remain in place for the remainder of 2025. In October, you can elect your 2026 pretax Health Care FSA contribution amount if you choose to continue in that pretax plan.

**36. If I am enrolled in the Choice HSA plan and switch to the Enhanced or Basic PPO effective July 1, 2025, what happens to my HSA contributions? I also have a Limited Purpose FSA; what happens to those funds?**

Your HSA account remains available to use. If you are currently enrolled in a Limited Purpose FSA, your current Limited Purpose FSA and the pretax contributions to the account will be automatically transitioned from your Limited Purpose FSA to a new Health Care FSA effective July 1, 2025.

**Why?** Enrollment in an FSA account must remain in place through the end of the calendar year. Changing medical plan types (for example, HSA to PPO) is not a qualifying reason (i.e., qualifying life event) to opt out of contributing to an FSA.

You can opt out of the Health Care during the Michaels October FSA/HSA enrollment period with the effective date of Jan. 1, 2026.



## Dental Plans

### 37. Are there any changes to the dental insurance provider?

No, Cigna remains our provider with no plan changes. The Cigna PPO plan allows you to see any dentist in- or out-of-network, but there is a limit to how much the plan pays for some covered services. You'll save money when you use a provider in the Cigna Dental network.

With the Cigna DHMO plan, you choose a primary care dentist who directs your care. All services are paid on a copay basis. There is no out-of-network coverage with the DHMO plan. Please check to see if your dentist is in the Cigna DHMO network. Otherwise, you will need to choose a new dentist in the Cigna DHMO network.

### 38. How much does it cost to enroll in dental benefits?

This table lists the biweekly dental premiums based on who is enrolled in the plan.

Biweekly Premiums	Cigna PPO Dental	Cigna HMO Dental
Team Member Only	\$15.50	\$5.99
Team Member + Spouse/ Domestic Partner	\$35.42	\$10.92
Team Member + Children	\$33.21	\$11.19
Team Member + Family	\$56.46	\$17.48

\* By law, if a domestic partner does not qualify as a tax dependent, the cost for his/her benefits cannot be paid pretax, and the value of Team Member and employer-provided domestic partner contributions is taxable.

## Vision Plan

### 39. Are there any changes to the vision insurance provider?

No, EyeMed remains our provider with no plan changes. The plan covers an annual vision exam, either eyeglass lenses or contact lenses, and frames every 12 months. You also receive a 15% discount on usual and customary fees for LASIK or PRK procedures at LCA-Vision locations or a 5% discount on promotional pricing, whichever is greater. Remember to stay in-network for the lowest costs and greatest benefits.

### 40. How do you submit claims with EyeMed when using out-of-network providers?

Go to [MIKBenefits.com](https://mikbenefits.com) > Benefits > Health & Wellness > Vision Coverage > Additional Resources > and click the [EyeMed Out-of-Network Claim Form](#).

### 41. How much does it cost to enroll in dental benefits?

This table lists the biweekly vision premiums based on who is enrolled in the plan.

Biweekly Premiums	EyeMed Vision
Team Member Only	\$3.30
Team Member + Spouse/ Domestic Partner	\$6.24
Team Member + Children	\$6.60
Team Member + Family	\$8.62

\* By law, if a domestic partner does not qualify as a tax dependent, the cost for his/her benefits cannot be paid pretax, and the "value" of Team Member and employer-provided domestic partner contributions is taxable.

## Enrolling on Workday

### 42. How do I add or drop dependents from my coverage?

There is a task for this in your inbox on Workday. You can also use the link on [MIKBenefits.com > Benefits > Eligibility & Enrolling > How to Enroll](#) to find the job aid on **How to Add or Edit Dependents**. You can also call Team Member Services for assistance.

### 43. Can my spouse drop their current coverage and be added to my plan at Michaels?

Adding your spouse at Open Enrollment is not considered a qualifying life event. You can add your spouse to your plan, but they should check with their employer to see if they can drop their coverage as of June 30, 2025.

### 44. If I'm on a leave of absence (LOA), how do I complete my enrollment?

There is a task on how to do this in your inbox on Workday. Or use the link on [MIKBenefits.com > Benefits > Eligibility & Enrolling > How to Enroll](#) to find the job aid on **Accessing Workday on LOA**. You can also call Team Member Services for assistance at 855-432-MIKE (6453).

### 45. While on a leave of absence, what happens if I don't want to make any changes to my current benefits?

The current benefits you are enrolled in will be automatically carried forward to the new plan year, covering your same dependents, with the exception of FSAs and the HSA. You must enroll in those plans each year. HSA and FSA enrollment occurs in the fall for a January 1 effective date.

### 46. How do I add an individual, or a trust, or an estate as a beneficiary?

Go to the home page in Workday > Menu > Benefits > Beneficiaries > Add > Create a New Trust as Beneficiary.

## Other Open Enrollment Questions

### 47. Why does Michaels have their annual benefits enrollment effective July 1 instead of the fall of the year like many employers?

We want to make sure you and your family have plenty of time to review your benefit choices to help with decisions! Michaels busiest time of the year is from October to December, which is when other companies typically have their open enrollment. Michaels has a July 1 plan year to ensure our Team Members have enough time to review their benefits, attend webinars, and complete their enrollment.

### 48. Can I enroll in my 401(k) during Open Enrollment?

Michaels invests in your financial security by contributing \$1 for every \$1 you save in the plan (up to 3% of your pay) and then 50¢ for every additional \$1 of the next 2% of your pay you contribute. Your contributions and earnings are always your own, and so are all matching contributions from Michaels. You are always 100% vested.

You can enroll or update your 401(k) contributions at any time throughout the year at [michaels401k.voya.com](https://michaels401k.voya.com).

## Let's Enroll!

To enroll, go to <b>Workday</b>	To learn more about your options, go to <b><a href="#">MIKBenefits.com/open-enrollment</a></b>
Need help deciding which plan to choose? Use eValue on <b>MIKBenefits.com</b>	<b>Other Questions or need help enrolling?</b> Contact Team Member Services at 855-432-MIKE (855-432-6453), Option 2.