



Benefits at a Glance: Professional Colleagues

1 Upon Hire

The following benefit becomes effective:

BENEFIT OPTIONS

| | |
|---|--|
| ✓ Medical | ✓ Pet Insurance |
| ✓ Dental | ✓ Identity Theft Protection |
| ✓ Vision | ✓ 401(k) Plan |
| ✓ Health Savings Account (HSA) | ✓ Direct Deposit |
| ✓ Health Care FSA | ✓ Colleague Discount |
| ✓ Dependent (Day) Care FSA | ✓ Discount Mail |
| ✓ Limited Health Care FSA | ✓ Commuter/Transit |
| ✓ Life | ✓ 529 College Savings Plan |
| ✓ Accidental Death & Dismemberment (AD&D) | ✓ Travel Accident |
| ✓ Executive Short-Term Disability | ✓ Jury Duty |
| ✓ Long-Term Disability | ✓ Leave Sharing |
| ✓ Critical Illness | ✓ Life Solutions Employee Assistance Program (EAP) |
| ✓ Accident | ✓ Parental Leave |
| ✓ Hospital Indemnity | ✓ Paid Holidays |
| ✓ Group Legal Plan | ✓ Paid Time Off (PTO) |
| ✓ Home & Auto Coverage | ✓ North Star Relief Fund |

2 91st Day of Service

The following benefit becomes effective:

- **Bereavement**

3 6 Months of Service

The following benefit becomes effective:

- **Tuition Assistance**

4 12 Months of Service

The following benefit becomes effective:

- **Adoption Assistance**
- **Matching Gifts Program**
- **401(k) Plan Company Match***
- **Military Relief**

Contact the Benefits Support Center with any benefits eligibility questions by calling 1-800-234-MACY (6229), and choose Option 3.

*All colleagues, not excluded per a Collective Bargaining Agreement (CBA), are eligible for non-match participation in the Macy's, Inc. 401(k) Plan upon hire. Company match eligibility is earned if at least 21-years of age, completion of 12-months of service and worked at least 1,000 hours in your first anniversary year or a subsequent calendar year.

1 Upon Hire

Medical

The company offers five plan design options offered by multiple carriers — Bronze, Bronze Plus, Silver, Gold and Platinum to give you more coverage options at different prices. Once you enroll, contributions are made on a pre-tax basis each pay period. You may initially be subject to retroactive contributions if your enrollment occurs after the first payroll cycle runs. Your coverage will become retroactively effective as of your hire date.

Dental

The company offers multiple dental options provided through various carriers available in your area. Contributions are made on a pre-tax basis as described in the medical description above.

Vision

The company offers three levels of vision coverage. All options offer in-network providers; annual in-network vision refraction and a routine eye examination covered at 100%; and coverage for (or discounts on) eyeglass frames and contacts.

Health Savings Account (HSA)

An HSA is available to everyone who is enrolled in a high-deductible health plan option (some restrictions apply). You contribute to your HSA through payroll deductions on a pre-tax basis, and it can be used to pay for qualified medical, dental, vision and prescription drug expenses. Since the HSA is your own personal account, all unused funds roll over from year to year.

Health Care FSA

The Health Care FSA can be used for eligible medical, prescription, dental and vision expenses.

Dependent (Day) Care FSA

The Dependent (Day) Care FSA can be used for eligible dependent care expenses. You can make pre-tax contributions up to the annual contribution limit set by the IRS to pay for qualifying dependent care expenses for your children up to 13 years of age and elderly care.

Limited Health Care FSA

The Limited Health Care FSA can be used for eligible dental and vision expenses only. You may contribute up to the annual contribution limit set by the IRS.

Life

Optional Life insurance coverage, in an amount up to eight times your basic annual earnings, is available to colleagues. Additionally, Spouse/Domestic Partner Life coverage and Child Life coverage is available. Contributions are made on an after-tax basis.

Accidental Death & Dismemberment (AD&D)

AD&D insurance coverage is available in multiples from one to ten times pay for colleagues. You can elect Individual or Family coverage, which provides a portion of your benefit level to eligible family members. Contributions are made on an after-tax basis, and benefits include travel assistance and surviving spouse/domestic partner benefits.

Executive Short-Term Disability

As a professional colleague you are eligible to receive short-term disability. When you are unable to work because of a short-term illness or injury, you may receive income protection for up to 26 weeks in a rolling 12-month period. Upon approval, benefits are payable at 100% of pay for the first 13 weeks and 60% of pay for weeks 14-26. Professional colleagues who work in states with statutory coverage can supplement the statutory coverage up to the level provided by the program. For more information refer to the Executive Short-Term Disability Program Policy at MY TOTAL REWARDS.

Long-Term Disability

Colleagues can elect coverage to provide income if they are unable to work because of a disability that continues beyond the duration of short-term disability. Contributions are made on an after-tax basis.

Additional Benefits, Additional Protection

To help defray costs, we offer Critical Illness, Accident, and Hospital Indemnity options at discounted group rates. To help protect you financially, we offer options which include Identity Theft, Legal Services, Auto/Home Insurance and even Pet Insurance. Contributions are made on an after-tax basis.



1 Upon Hire (cont.)

The Macy's, Inc. 401(k) Plan

The Macy's, Inc. 401(k) Plan is a retirement savings and investment vehicle that can provide tax benefits either in the year contributed or in retirement. Tools, education and resources are available at no cost to help you manage. All professional colleagues, regardless of employment type or age are eligible to participate in the 401(k) Plan and contribute a percentage of their pay. Company match eligibility includes additional requirements. See the 401(k) Company Match within the 12 Months of Service section for more.

Direct Deposit

Macy's, Inc. pays you via direct deposit at no cost. Your pay is immediately available in your bank account(s) on payday without having to make a trip to the bank. If you do not have a traditional bank account and would like to enjoy the convenience of our direct deposit program, you can utilize the Skylight PayOptions Program (excluding Hawaii, Guam and Puerto Rico), which allows you to access your pay several ways without any fees. For more information refer to MY TOTAL REWARDS>My Pay>Other Resources>Paycard.

Colleague Discount

All colleagues and eligible dependents receive a 20% discount (percentages may vary by department) on most merchandise at Macy's and Bloomingdale's locations, Bloomingdale's outlets, Macy's Backstage location and on macy's.com and bloomingdales.com, subject to qualifying for a Macy's credit or pre-pay card that remains in good standing. Extra discount events are offered throughout the year for even more savings. Also, you are eligible to use customer coupons and additional store savings, such as Friends and Family discounts in addition to your colleague discount. For more information refer to the Colleague Discount Policy at MY TOTAL REWARDS.

Macy's Discount Mall

In addition to enjoying the colleague discount at Macy's and Bloomingdale's, you are eligible to receive great discounts on day care, cell phones, computers, flowers, tax preparation, event tickets and other products and services. To explore the available discounts, visit MY TOTAL REWARDS.

Commuter/Transit

Colleagues may be able to save on their parking and transportation costs by contributing pre-tax dollars through Macy's, Inc. Commuter Benefits Program. Contributions are made via payroll deductions and can include metro passes and parking. To find out if your city is eligible, visit My IN-SITE>MY TOTAL REWARDS.

529 College Savings Plan

Colleagues can save money for higher education for themselves and eligible family members through CollegeBound 529®. This program is a flexible, tax-advantaged 529 college savings plan that allows contributions to be made via payroll deductions.

Travel Accident

If an accident occurs while you are traveling for work, Travel Accident insurance will provide you with accident coverage at no cost to you.

Jury Duty

When a colleague is summoned to serve, Macy's, Inc. offers paid time for Jury Duty. For more information refer to the Jury Duty Policy at MY TOTAL REWARDS.

Leave Sharing

Colleagues have the opportunity to share up to five (5) unused PTO days with a coworker who is on an approved leave and needs additional paid days off. For more information refer to the Leave Sharing Policy under the HR Policies tile on My IN-SITE.

Life Solutions Employee Assistance Program (EAP)

The EAP is available to help you and your eligible household members find support for handling work and life challenges. The services include, but are not limited to mental health counseling and support, legal consultation, parenting, locating senior and child care, and identity theft assistance. All services are confidential. For more information visit MY TOTAL REWARDS.



1 Upon Hire (cont.)

Parental Leave

Welcoming a new family member is a special experience. To support you and your family, the company offers eight (8) work weeks of fully paid parental leave in a 12-month period for the birth of a child, placement of a minor child for adoption and/or foster care, and the birth of a child through a surrogate. For more information refer to the Parental Leave Policy at MY TOTAL REWARDS.

Paid Holidays

Macy's, Inc. observes eight national holidays. For professional colleagues there are seven fixed holidays which include: Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Day, New Year's Day and Martin Luther King, Jr. Day. The eighth day will be a flexible holiday. For more information refer to the National Holiday Policy under the HR Policies tile on AskHR on My IN-SITE.

Paid Time Off (PTO)

At Macy's, Inc., we believe everyone needs time to relax and recharge, so we offer PTO for you to do just that. Local legally-mandated sick/safe time policies may apply. The chart below indicates the amount of PTO time for which professional colleagues are eligible on their initial hire date and upon completion of the first fiscal year of employment:

| | | PTO Benefit for Executive Colleagues | | | Sr. Director & Above* |
|----------------------------|-------------------------------|--------------------------------------|-------------|-------------|-----------------------|
| | | 5 Days/Week | 4 Days/Week | 3 Days/Week | |
| Year of Hire | 2/1-7/31 | 15 days | 12 days | 9 days | 20 days |
| | 8/1-10/31 | 10 days | 8 days | 6 days | 15 days |
| | 11/1-12/31 | 5 days | 4 days | 3 days | 5 days |
| | 1/1 to end of the Fiscal Year | 0 | 0 | 0 | 0 |
| The Following February 1st | 1-9 Years | 20 days | 16 days | 12 days | 25 days |
| | 10-19 Years | 25 days | 20 days | 15 days | 25 days |
| | 20+ Years | 30 days | 24 days | 18 days | 30 days |

*Store Managers are also eligible to receive PTO at this rate

For more information refer to the Paid Time Off (PTO) Policy at MY TOTAL REWARDS.

North Star Relief Fund (NSRF)

The North Star Relief Fund is a 501(c)(3) charity inspired by our colleagues' desire for helping each other in times of need. Established in 2018, the North Star Relief Fund provides colleagues with immediate access to funds in times of natural disaster and personal hardships. Whether you are in need of assistance or making a donation to the fund, it all comes back to one simple, but powerful, idea—colleagues helping colleagues. For more information refer to MY TOTAL REWARDS.

2 91st Day of Service**Bereavement**

The company offers paid time off for the death of a family member. The amount of paid time off you are eligible to receive due to bereavement varies based on your relationship to the deceased. For more information refer to the Bereavement Policy at MY TOTAL REWARDS.

3 6 Months of Service**Tuition Assistance**

Macy's, Inc. supports your professional development goals by providing a Tuition Assistance Benefit to eligible colleagues. For more information, and to apply, refer to the Tuition Assistance Policy at MY TOTAL REWARDS.

4 12 Months of Service**Adoption Assistance**

Macy's, Inc. offers financial assistance to colleagues who adopt a child and up to three weeks of paid leave to prepare for and bond with their new child. For more information refer to the Adoption Assistance Policy at MY TOTAL REWARDS.

Matching Gifts Program

The Macy's, Inc. Matching Gifts program encourages you to contribute to organizations and causes that help produce stronger and healthier communities where you live and work. Through the Macy's Foundation, your gifts will be matched dollar-for-dollar to most organizations that are classified as tax professional under section 501(c)(3) of the Internal Revenue Code, essentially doubling the value of the gift.

4 12 Months of Service (cont.)**Military Relief**

Macy's, Inc. appreciates the enormous contribution and personal sacrifice made by our colleagues who are providing military service to our country. To show our gratitude, Macy's, Inc. provides a one-time lump sum payment equal to one month's pay upon return from deployment and reinstatement of regular active employment. In addition, colleagues may be entitled to certain credit benefits on any Macy's, Inc. credit card account that was opened prior to deployment as well as access to our Life Solutions, EAP.

401(k) Plan Company Match

Company match eligibility within the Macy's, Inc. 401(k) Plan is attained after completion of 12-months of service with 1,000 hours or more worked within the anniversary year or a subsequent calendar year while being at least 21-years of age. Match eligibility begins the 1st of the month following the month the above criteria is met. Once eligible, the matching rate by Macy's, Inc. is a 100% match on your pre-tax and/or Roth contributions made after your eligibility is attained which do not exceed 1% of your pay, plus 50% on your pre-tax and/or Roth contributions which exceed 1% but do not exceed 6% of your pay. If you contribute 6% or more of your pay, the match is equal to 3.5% of your eligible pay.

Do you want more information?

Contact the Benefits Support Center with any benefits eligibility questions by calling 1-800-234-MACY (6229), and choose Option 3.

This document provides an overview only. The terms and conditions of benefits described will be determined solely by the applicable Plan documents, including the summary plan descriptions and summaries of material modifications. As in the past, the company reserves to itself, pursuant to its sole and exclusive discretion, the right to change, amend or terminate these Programs without regard to satisfaction of prior eligibility requirements. Benefits described herein may not automatically apply to all colleagues at all locations or colleagues covered under a labor agreement or employed by a leased or licensed department.