

## Full-Time Benefits Summary 2016/2017

This summary is intended to provide a brief overview of Staples benefits. Plan Documents, Summary Plan Descriptions and company policies determine specific plan provisions. Additional information can be found at [www.staples.com/benefits](http://www.staples.com/benefits).

Exempt associates are eligible the first day of the month following 30 days of service and all full-time non-exempt associates are eligible to participate in most benefit programs the first day of the month following 60 days of service. The plan year is July 1, 2016 to June 30, 2017.

### Health Benefits

#### Medical

Staples offers medical plan choices that provide comprehensive coverage, best in class providers, and reward you for taking steps to become healthier. We offer an HSA and HRA plan through national carriers to all associates and Kaiser HMO to associates in California and Colorado. Pharmacy coverage is provided through a national prescription benefit manager. Staples shares the premium costs with associates. Associate premium contributions are paid through pre-tax payroll deductions.

#### Dental

Staples offers a national network dental plan to associates. Staples shares the premium costs with associates. Associate premium contributions are paid through pre-tax payroll deductions.

#### Vision

Staples offers a national network vision plan to associates that covers eye exams, frames, lenses, contacts and refractive eye surgery. The cost of vision is paid by the associate on a pre-tax basis at a low group rate.

#### Flexible Spending Accounts

Staples offers an FSA program which allows associates to pay for anticipated Health Care, Parking, Transit and Dependent Daycare expenses with pre-tax dollars. The plan year maximum for Health Care is \$2,550 and for Dependent Daycare is \$5,000. The maximum for transit passes is \$130/month for qualified parking is \$250/month.

#### Wellness

Staples offers free wellness tools through our employee assistance program and through our partnership with WebMD. We offer several Wellness Rewards which enable associates to earn a discount on their medical premium for all medical plan and funding into their HSA or HRA. We also offer fitness and weight loss reimbursements to associates enrolled in our HSA or HRA medical plans.

### Life and AD&D Insurance

#### Group Life and Accidental Death and Dismemberment (AD&D)

Staples provides basic life insurance equal to one times your annual salary as well as an equal amount of AD&D coverage. This coverage is paid in full by Staples.

#### Supplemental/Dependent Life Insurance and AD&D

This plan provides associates with the opportunity to purchase additional life coverage for themselves in the amount of one, two, three, four, or five times basic earnings, plus life coverage for their spouse and/or children. Associates may purchase additional AD&D coverage in the amounts of one, two, or three times basic earnings, plus AD&D coverage for their spouse and/or children. Coverage is purchased at reasonable group rates and payment is conveniently made through payroll deductions.

### Financial Benefits

#### 401(k) Savings Plan

The 401(k) Savings Plan allows associates to contribute 1 to 10% of eligible earnings, on a pre-tax basis, through payroll deductions. You become eligible the first of the month following 60 days of service provided you are over the age of 21. Participants receive matching contributions equal to 50% of each dollar saved, up to 6% of salary pending on the match eligibility requirements being met. Participants become vested in Staples contributions based on length of service.

### **Employee Stock Purchase Plan**

Associates may purchase Staples stock at a 15% discount through payroll deductions after completing at least 90 days of employment. There are two offering periods per year – January and July in which you may contribute from 1 to 10% of your eligible earnings.

### **Workplace Banking and Mortgage Programs**

Associates have access to workplace banking that offer a wide range of financial services including home mortgages, personal loans and credit cards at very competitive rates. Available upon hire.

### **Direct Deposit**

For convenience and immediate access, associates may choose to have their paycheck deposited directly into their bank account(s).

## **Disability Insurance**

### **Short-term Disability Insurance**

Short-term Disability (STD) insurance, which is a company-paid benefit, provides income protection for all full-time associates for up to 180 days of disability. For non-exempt associates, the STD benefit provides income replacement for 60% of basic earnings for up to 180 days of disability. For exempt associates, the STD benefit provides income replacement for 180 days at:

- 100% of basic earnings for the first 60 days
- 80% of basic earnings for days 61-120
- 60% of basic earnings for days 121-180

### **Long-term Disability**

LTD coverage will provide a tax free benefit of 60% of base pay after 180 consecutive days of total disability as a result of an illness or injury. The cost of LTD is paid by the associate at a low group rate. If elected, participation will begin the first of the month following thirty or ninety days of service.

## **Paid Time Off (PTO) – Exempt Associates**

### **Paid Time off (PTO)**

Exempt associates are granted PTO to use for any paid time away from work including vacation, sick or family care, and other personal time. Your amount of PTO is based on years of service with Staples.

<u>Exempt Service</u>	<u>PTO Days *</u>
<1 to < 5 Year	21 – 22
5 to < 10 years	25 - 26
10 to < 25 years	28 - 29
25+ years	33 - 34

*\*Dependent on the number of fixed holidays which is based upon the business unit supported.*

### **Holidays**

In addition to PTO, exempt associates are provided 6 or 7 fixed holidays depending on the business unit supported.

## **Time off and Vacation – Non-Exempt Associates**

### **Vacation**

Non-exempt associates begin accruing vacation time after completing 90 days of service. The accrual begins with the month of hire date. The annual equivalent of vacation accrual is one week per year for non-exempt associates in their first year of service. The number of vacation days you are eligible for is based on years of service with Staples.

<u>Non-Exempt Service</u>	<u>Vacation</u>	<u>Sick</u>	<u>Floating Holiday*</u>
<1 year	5	5	3 or 4
1 to < 5 year	10	5	3 or 4
5 to < 10 years	15	5	3 or 4
10 to < 15 years	20	5	3 or 4
25+ years	25	5	3 or 4

*\*Dependent on the number of fixed holidays which is based upon the business unit supported.*

For more information regarding Staples benefits, visit [www.staples.com/benefits](http://www.staples.com/benefits).

### **Holidays**

Non- Exempt associates participate in a flexible Paid Holiday Program that provides ten holidays a year including fixed and floating holidays.

### **Sick/Family Care Days**

Associates receive up to five (5) days per year, prorated in year one, to use for themselves when they are sick or to care for a sick dependent.

## **Additional Benefits**

### **Employee Assistance Program (EAP)**

Staples offers a free and confidential resource for everyday life challenges, such as coping with stress, anxiety or depression, parenting or marital concerns, or legal and financial matters. Associates have access to phone consultations as well as three face-to-face meetings per person per issue per year.

### **Business Travel Accident Insurance (BTA)**

Associates are provided death and/or lump sum paralysis benefits in the event of an accident while traveling on company business.

### **Voluntary Benefits**

Associates may elect other benefits through Mercer Voluntary Benefits. Associates pay 100% of the cost and have the convenience of automatic payroll deductions. These programs include legal services, hospital indemnity, accident or dental coverage, group home or auto insurance, ID theft, and pet insurance.

### **Associate Referral Bonus**

Refer people to work at Staples and if hired into a position that qualifies for a referral bonus, you can receive a cash payment.

### **Staples Associate Rewards**

Receive 10% off when you shop at Staples. Take an additional 10% off of Staples branded products.

### **Online/Retail Discounts**

Discount shopping and services are made easy through a personalized Staples portal accessible from home – Get discounts on mobile phone plans, travel, online retail stores, and more.

### **Adoption Assistance**

To support associates adopting children, a \$2,000 reimbursement is available to help defray adoption costs after the completion of one year of service.