

These FAQs apply to employees in the U.S., inclusive of Puerto Rico. Employees in Canada should refer to their FAQs available on their internal communications site.

Q1: What is the Best Buy HOPE Fund?

The Best Buy HOPE (Helping Our People in Emergencies) Fund is a charitable fund established at The Minneapolis Foundation and created to help Best Buy employees who are facing a personal financial hardship due to unforeseen circumstances beyond their control.

Q2: How is the Best Buy HOPE Fund funded?

The Fund relies on support from the Richard M. Schulze Family Foundation, Best Buy and Best Buy employees' donations. Every contribution helps to provide a tax-exempt grant to help a fellow employee in need when facing a qualified financial hardship.

Q3: Who is the Minneapolis Foundation?

The Minneapolis Foundation is a registered 501(c)(3) non-profit community foundation in Minneapolis, Minnesota. For over fifteen years the Minneapolis Foundation has operated employee assistance funds for corporations throughout the United States. They are a third-party administrator of employee assistance funds and approve, deny, and decide funding pursuant to the guidelines outlined by Best Buy and the Richard M. Schulze Family Foundation.

Q4: Who can apply to receive financial assistance from the fund?

Applicants must be an employee of Best Buy Co., Inc. or its subsidiaries who reside in the U.S. (including Puerto Rico) or Canada and who are facing a personal financial hardship because of unforeseen circumstances. Employees must have at least one year of service (continuous or cumulative), not applicable for applications related to substance abuse, including those on an approved leave of absence (non-FMLA and FMLA).

An exception is made in the case of a qualified employee's death. In this instance an eligible dependent may apply within 30 days of the date of death to assist with the employee's funeral expenses. The Fund defines an eligible dependent as an immediate family member or a claimed dependent as documented on the most recent tax return.

Q5: How much financial assistance can an employee apply for?

Applicants may receive up to a maximum amount of \$2,500 in a rolling twelve-month period. Applicants may apply more than once within that rolling twelve-month period for separate incidents, but the total granted amount for all incidents may not exceed \$2,500.

Q6: What are the criteria to qualify for financial assistance?

In order to qualify to receive financial assistance, the following criteria must be met:

- The incident causing the financial hardship must have occurred within 150 days of the application date, or within 30 days in the event of an employee's death
- The incident causing the financial hardship must be unforeseen and beyond the employee's reasonable control
- The employee's total household income for U.S and Puerto Rico must be less than 500% of the federal poverty guidelines (not applicable for applications related to substance abuse)

Persons in Family/Household	500% of Poverty Guideline
1	\$78,250
2	\$105,750
3	\$133,250
4	\$160,750
5	\$188,250
6	\$215,750
7	\$243,250

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8	\$270,750
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- The incident causing the financial hardship must fall within a qualified incident category such as:
 - o Unexpected expenses not covered by insurance for a medical/dental condition or serious injury or illness
 - o Expenses associated with mental health and substance abuse treatment not covered by insurance
 - o Assistance with funeral expenses for:
 - An eligible employee who becomes deceased
 - Covered family members, including travel for family to attend. Covered family members include a spouse/domestic partner or the employee’s or employee’s spouse/domestic partner’s: child(ren), sibling, parent or parent-in-law, grandparent or grandchild(ren)
 - o Reasonable expenses for moving or temporary housing up to 30 days, due to domestic abuse, unsafe living situations or property damage to primary residence not covered by insurance
 - o Repair damage to primary home from fire, flood, storm or unusual event outside of the applicant’s control
 - o Provide for reasonable expenses and repair damage to primary vehicle from an accident or act of vandalism not covered by applicant’s insurance to enable the car to operate safely
 - o Costs not covered by insurance for a victim of a violent crime to recover (e.g., medical, mental health, temporary housing, personal property repairs, etc.)
 - o Hardship expenses incurred as a result of an employee or employee’s spouse or domestic partner being called to active military duty
- The employee must attest to or demonstrate that the financial hardship has not been reimbursed or otherwise remedied from an insurance claim, an employee benefit program, a public benefit program or any other form of financial support.
- Financial hardships must impact the employee or the employee’s legal dependents directly.

Q7: If I am behind on bills from being furloughed or having reduced hours, can the Best Buy HOPE Fund help?

Unfortunately, charitable grants are not allowed to be paid for lost wages and thus the Best Buy HOPE Fund is not able to provide grants where the incident is lost wages. Any grant of this nature must be distributed as taxable income, which is outside the scope of the Best Buy HOPE Fund.

Q8: Who qualifies as a legal dependent for which employees can seek financial assistance?

The Minneapolis Foundation determines legal dependents based on the employee’s most recent tax return. If the employee has taken steps such as seeking Power of Attorney, additional documentation or explanation can be provided with the application to support the employee’s case.

The fund does not apply to extended family members or friends.

Q9: What types of unexpected personal hardships do not qualify for financial assistance?

Some examples of personal hardships that do not qualify include, but are not limited to:

- Being behind on bills or the existence of bills
- Eviction or foreclosure notices, unless additional documentation is provided to link to a qualified incident
- Wage Garnishments, unless due to a qualified incident
- Elective cosmetic procedures or expenses related to a chronic condition (e.g., diabetic supplies)
- Maintenance to house or vehicle that was not caused by an unexpected event or qualified incident
- Deferred car maintenance or a vehicle that needs to be replaced
- Bail or legal fines
- Federally declared natural disaster relief or pandemic expenses covered by other programs

Q10: What documentation is required?

To be considered for financial assistance through the Best Buy HOPE Fund, employees must provide the Minneapolis Foundation the following documents:

- A complete application
- The employee’s most recent paystub



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- The employee’s most recent Federal tax return (i.e., Form 1040)
- Documentation of the incident (e.g., medical bills, police reports, home/car repair estimates, etc.) to substantiate the financial hardship

Q11: How do I apply for a grant?

Visit the Minneapolis Foundation’s [online application portal \(https://mplsfnd.org/Hope-Fund\)](https://mplsfnd.org/Hope-Fund) to register and complete your application with the Minneapolis Foundation. As part of the application process, you will be required to submit the required supporting documentation. If you cannot fill out an online application, please email eaf@mplsfoundation.org or call (612) 672-3861 and someone will be in touch within two business days to assist you.

Q12: How quickly will my application be reviewed?

The Minneapolis Foundation can only review complete applications, so it is important to answer all of the questions on the application and provide the required supporting documentation to ensure the review process can begin. Once you’ve submitted your completed application with supporting documentation, you will receive a confirmation email. Your application will be reviewed within five business days and you will receive an email with the approval status of your application once complete.

Q13: What if I didn’t receive a confirmation email for my application?

If you have not received a confirmation email, you likely did not sign and submit your application. You may check the status of your application by logging in to the [applicant portal](#). An application that has not been submitted will show a status of “In Process” (U.S.)/“In Progress” (PR). If you see this status, go to the final page and make sure you have signed and submitted your application. Submitted applications will show a status of “Entered” (U.S.)/“Submitted” (PR); if you have any questions you may email eaf@mplsfoundation.org or call (612) 672-3861.

Q14: Is there a way for me to check the status of my application?

You can check the status of your application by logging in to the [application portal](#). Once an application is under review, your application status will be changed to “Accepted for Review” (U.S.)/“Review” (PR). If the reviewer has any questions or needs any additional information, you will receive an email at the email address you provided during the application process. If your application is approved, your application status will be changed to “Verified” (U.S.)/“Awarded” (PR). If your application is not approved, your application status will be changed to “Board/Staff Declined” (U.S.)/“Declined” (PR). You will receive an email citing the reason(s) it was declined.

Q15: If I feel my application was wrongly declined, is there a process to appeal the decision?

If you feel your application is wrongly denied, you may provide additional information for review by emailing eaf@mplsfoundation.org or calling (612) 672-3861. If your application is still subsequently denied, Best Buy offers other financial assistance options through Life Solutions, our Employee Assistance Program, and a Quick Loan of up to \$1,000 through Wings Financial. Find more details on these programs on Best Buy Connect (connect.bestbuy.com) and search: financial well-being.

Q16: Why wasn’t my application approved for the full amount requested?

Not all applications are fully approved; some will be approved for less than the amount requested based upon eligibility requirements or the documentation provided to support the expense(s).

Q17: How are payments made?

U.S. Employees:

Applicants have the opportunity to receive a paper check or an electronic check through Zelle. Electronic payments through Zelle are the fastest and most accurate way to receive payment directly to your bank account. To receive electronic payment, an applicant must have the Zelle app downloaded with a registered account using the same email address submitted with the application. Once the applicant has registered their email address with Zelle, and funds are approved, the electronic payment will be initiated.

If the applicant does not have a Zelle account registered, they will receive reminder emails that the funds are available that



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can be claimed by setting up an account through Zelle. However, if an applicant chooses not to set up a Zelle account to receive the funds electronically, a paper check will be sent via standard USPS. It can take up to six days from the date of approval to process the check and the Minneapolis Foundation is not responsible for lost checks or checks that arrive late.

Puerto Rico Employees:

Applicants who opt for electronic payments will receive payments through PayPal. Electronic payments through PayPal are the fastest and most accurate way to receive payment. To receive electronic payment, an applicant must have a PayPal account using the same email address submitted with the application. Once the applicant has registered their email address with PayPal, and funds are approved, the electronic payment will be initiated.

Approved applicants that do not choose to use PayPal will be asked to enter their home mailing address. A paper check will be sent to the address that is entered. Please note that paper checks may take up to fourteen days longer than payments through PayPal.

Applicants interested in electronic payment should sign up for [PayPal](https://www.paypal.com/ca/home) (<https://www.paypal.com/ca/home>) as soon as possible to prevent any delay in your approved payment. If you have any questions, please contact eaf@mplsfoundation.org.

Q17: Does receiving a grant come with any further obligations?

No. Grants received in the United States are considered a charitable grant and are not considered part of your taxable income and you do not need to repay the grant. The financial assistance is provided to aid the employee in meeting the unforeseen financial hardship and therefore it is expected that the financial assistance will be used to pay costs/bills associated with the applied for incident.

Q18: Are applications kept confidential from Best Buy or its subsidiaries?

Yes. All applications are kept confidential from Best Buy, however, non-identifying statistical information may be provided to Best Buy on a periodic basis. The Minneapolis Foundation retains the right to break confidentiality if a fraudulent application is suspected.

