

# **Banner Health announces financial actions taken to address COVID-19 environment**

## **Team members redeployed, voluntary sabbatical program offered**

PHOENIX (April 20, 2020) – Today Banner Health announced several financial actions taken to address the current environment as a result of COVID-19.

Banner team members who have and continue to contribute to the direct care of COVID-19 patients will receive a one-time bonus to be awarded in July. This award will be based upon hours worked with COVID-19 patients in March, April and May.

While many of our units and team members are very busy addressing the pandemic, elective surgeries and non-life-threatening procedures are on hold, and that means fewer than normal patients and a reduction in work for many of our team members.

Our priority has been to redeploy Banner talent where it's needed most, and this remains our first option for team members who have seen a reduction in their work. To date we have redeployed more than 1,500 team members to support COVID-19-critical needs throughout the organization.

In response to those team members who want or need to be home during this time, we also offer a voluntary sabbatical program that gives eligible team members a month of unpaid time off, with Banner paying for their full employee and employer pre-tax benefit premiums for medical, dental and vision. We now have 376 team members participating in this voluntary program.

In addition, Banner Health will implement a short-term furlough program this week for team members with low or no work, allowing them to be eligible for unemployment, including the extra \$600 per week provided by the state through the CARES Act. This program is being implemented based upon workload and, while on this status, team members will have their medical, dental and vision benefit premiums paid in full by Banner. For many team members, this may be just be two weeks long as we anticipate work may increase in many areas in the coming weeks. We anticipate 5- 7% of the employee population would potentially be impacted by this temporary measure.

Banner Health will also pause hiring at this time for most non-clinical, non-revenue generating positions across the organization. This includes newly created jobs as well as vacant roles in the corporate office and facilities. We will continue to post and recruit for positions that are essential to meet the needs of COVID-19.

Lastly, all senior leaders at Banner Health – including senior vice presidents, presidents, vice presidents and CEOs – will take up to a 20 percent reduction in pay beginning in May. Members of Banner's senior leadership team have also contributed \$100,000 to the Banner Health Foundation's Supporting our Staff (SOS) Fund to provide financial support for team members who may need it during this time.

We are doing our very best to be nimble, responsive and supportive of our team members' needs as conditions rapidly change during the COVID-19 pandemic. We remain committed to them while providing reliable, quality care for our patients and maintaining a safe environment for all.

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