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Walmart announces \$700M in associate bonuses

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Walmart announced more than \$700 million in additional cash bonuses to its U.S.-based associates. The company's latest bonus announcement includes \$319 million in quarterly bonuses paid in associates' Nov. 25 paychecks following strong third quarter business performance and an estimated \$388 million in special cash bonuses to be paid Dec. 24 in recognition of associates' sustained commitment to customers during the pandemic. Full- and part-time associates are eligible for both bonuses.

"As we come to a close on this historic year, I'm filled with gratitude for how our associates have led through one of the most trying periods for our company and country," said John Furner, president and CEO – Walmart U.S. "Our associates have stepped up to serve our customers, communities and each other when it was truly needed most, and we're pleased to recognize their efforts with a quarterly bonus for strong store performance and a fourth special cash bonus."

Approximately 1.5 million full- and part-time Walmart and Sam's Club associates working in the company's stores, clubs, distribution centers and fulfillment centers will receive the special cash bonus on Dec. 24. It will be Walmart's fourth special cash bonus paid to U.S.-based associates since the start of the pandemic and will bring Walmart's total 2020 quarterly and special cash bonuses for its associates to more than \$2.8 billion.

"This has been an extraordinary year, and we're so proud of how our associates have continued to make a meaningful difference in our communities," said Kath McLay, president and CEO – Sam's Club. "Today's bonus reflects our appreciation for our associates, who show up to work each day to serve and provide relief for millions of members across the country."

All U.S.-based hourly associates are eligible for the latest special cash bonus. The bonus amounts will be similar to the previous three special cash bonuses Walmart has provided its associates during the pandemic; part-time and temporary hourly associates will receive \$150 and full-time hourly associates will receive \$300. More than 60 percent of Walmart's hourly associates are full-time. Drivers, coaches and assistant managers will also receive a special cash bonus.

Extension of Walmart's COVID-19 Leave Policy

Earlier this year, Walmart announced a COVID-19 emergency leave policy for part- and full-time associates, which provides associates with up to two weeks of pay should they need to stay home for COVID-related reasons, including mandated quarantines, symptoms or illness. If they're not able to return to work after that time, additional pay replacement may be provided for up to 26 weeks. Absences associated with an approved COVID-19 leave will not be counted against associates. Given the ongoing pandemic, the company is extending the leave policy through July 5, 2021.

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