

Recently turned 64? Happy birthday! Now is the time to start familiarizing yourself with Medicare specifics and planning for this important life event. The following steps can help give you an overview of the Medicare journey, but this is only one resource. There are many valuable tools available at Medicare.gov and other provider websites. Work with an advisor or Medicare specialist for more detailed information.

Before age 65

Determine your eligibility: Even if you are still working, you can check to see if you will be eligible for Medicare at age 65. Use the [When can I sign up for Medicare?](#) tool to discover whether you qualify and when.

Decide whether you plan to enroll immediately or wait. To help make your decision, consider the following questions:

- *Will you be collecting Social Security?*
If so, you will be automatically enrolled in **Part A** and **Part B** three months before your 65th birthday.
- *Will you have health coverage through your job or your spouse's employer plan?*
You may wait to enroll in Medicare **Part B** without penalty. But **Part A** is premium free, so it may make sense to sign up as soon as you are eligible.
- *Will waiting to enroll impact your current health insurance?* Companies with fewer than **20 employees** may have more restrictive plans. Check with your plan administrator before making a choice.
- *Do you have a Health Savings Account (HSA)?*
Once you enroll in Medicare, you will not be able to continue to make contributions to this type of tax-advantaged savings account. You may want to increase contributions in the year before enrollment.

Understand your Medicare options:

Part A: Part A covers inpatient hospital expenses.

Part B: Part B covers routine doctor visits, outpatient services and some medical equipment.

Part C: Coverage known as **Medicare Advantage**, Part C works like a combination of A, B and D but may include additional coverage. However, individuals must first be enrolled in Parts A and B to qualify for Part C.

Part D: Part D covers prescription drugs.

Medigap: Supplemental insurance that can be used with Parts A, B and C.*

Know your Initial Enrollment Period (IEP): This is the first time you can enroll in Medicare. It starts three months before your 65th birthday and ends three months after your birthday month. If you miss this window, you may have to pay a penalty when you enroll later.

*Source: Medicare.gov

At age 65

If you have decided to enroll in Medicare, now is the time. Just be aware of these important steps to take when you are ready.

Enroll in Medicare: If you are not currently receiving Social Security benefits, you can [enroll in Medicare on SSA.gov](#).

Choose Medicare plans: Many Medicare users enroll in an additional plan to cover prescriptions or benefits not covered by original Medicare. There are several different Medicare Advantage, Prescription Drug Coverage and Medigap supplement plans. To determine which one is best for you, research the following:

- What's covered in the plan you select?
- Are your doctors in-network?
- Are your specific medications covered or restricted?
- Do you know the costs of premiums, deductibles and coinsurance?

Consider additional coverage: If you need additional coverage, such as dental or vision, or a specific prescription medication, you may want to consider adding a supplemental plan. Medicare.gov will help you compare all options.

If you are enrolling in Medicare Advantage (Part C):

- Apply for the Part C plan you select. You can do this at the same time you apply for Part A and Part B.

If you are enrolling in a Medigap plan:

- Apply for a plan through an insurance plan provider. There is typically no underwriting during the enrollment period.

If you are enrolling in a Part D prescription drug program:

- Use the [Medicare plan finder](#) or call Medicare at **1-800-MEDICARE** to learn more about your options. Have your Medicare card handy.

After age 65

There is still time to enroll after age 65. If wait to retire, you have a an eight-month Special Enrollment Period at retirement. Enroll after that, and you may face a penalty of 10% for each 12 months you were late. Once you understand your options and needs in retirement, you can make annual updates over time.

Enroll late, if necessary. If you missed your IEP, you can enroll in Medicare during the General Enrollment Period, which runs from January 1 to March 31 each year. However, you may have to pay a penalty for late enrollment.

Review your plan annually. Medicare plans can change from year to year, and life changes as well. This makes it important to review your plan annually to make sure it still meets your needs.

- The Annual Enrollment Period runs every year from October 15 to December 7. This is the time to make changes to your Medicare coverage – for example, switching from one Medicare Advantage plan to another, or enrolling in or dropping a Medicare Part D prescription drug plan.
- If you are already enrolled in a Medicare Advantage plan, you can make one change during the Medicare Advantage Open Enrollment Period, from January 1 to March 31 each year. You can switch to a different Medicare Advantage plan or go back to original Medicare.

Important Medicare enrollment dates

Age 65	January 1-March 31	October 15-December 7
Enrollment Period is from three months before your 65 th birthday to three months after	General Enrollment Period/Medicare Advantage Open Enrollment Period	Annual Enrollment Period

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