Navigating your **Medicare enrollment**



Whether you're approaching Medicare eligibility for the first time or considering changes to your existing plan to better suit your needs, this guide will help you prepare for enrollment and navigate your options.

STEP 1: DETERMINE ELIGIBILITY

Most US citizens become eligible for Medicare on the first day of the month in which they turn 65. If you're not eligible yet, you remain eligible for health insurance through an employer, the private market or the Marketplace (Affordable Care Act).



STEP 2: ENROLLMENT

If you're already receiving Social Security, you'll be automatically enrolled in Original Medicare Parts A and B; if not, you'll need to enroll during one of three periods:

✓ **Initial Enrollment Period** – First-time enrollers can apply during a seven-month window: starting three months before the month of your **65th birthday** and ending three months after.

✓ **Special Enrollment Period** – If you or your spouse has insurance through an employer, check whether they require you to enroll in Medicare when first eligible. If not, use this enrollment period, which extends for eight months after employment or coverage ends.

✓ **General Enrollment Period** – If you missed your initial chance to enroll and don't qualify for a Special Enrollment Period, you can sign up between **January 1 and March 31**. It's important to note that late enrollment could raise your premiums.



Review your Medicare coverage each year

Medicare plans, costs and provider networks can change yearly.
Your health can too.

During the **Annual Enrollment Period, from October 15 to December 7**, you can switch plans, adjust prescription drug coverage or make other changes to ensure your plan still fits your needs and budget.

STEP 3: COVERAGE OPTIONS

There are two main ways to get Medicare coverage

OPTION 1: ORIGINAL MEDICARE

A fee-for-service program run directly by the federal government.

▶ **Part A:** Hospital insurance
Helps cover short-term care events, such as inpatient hospital or skilled nursing facility stays, hospice or home healthcare.

Typically, everyone benefits from Part A.

▶ **Part B:** Medical insurance
Helps cover outpatient care, doctor visits, durable medical equipment such as wheelchairs and walkers, home healthcare and many preventive services such as screenings, shots and vaccines.

You can opt out of Part B if you have creditable coverage.

▶ **Part D –** Prescription drug coverage
Offered by private insurers as a standalone plan, helps cover prescription medications.

Part D is optional, but if you don't sign up when first eligible and are without creditable coverage, you could pay more later. You must be enrolled in parts A and B to get Part D.

▶ **Medigap –** Supplemental insurance
Offered by private companies to help minimize out-of-pocket costs not covered by Original Medicare, like copayments, coinsurance and deductibles.

Medigap is optional, but you must be enrolled in Parts A and B. Benefits are similar in all states, but new policies do not offer prescription drug coverage. The Medigap premium is in addition to the Part B premium.

OPTION 2: MEDICARE ADVANTAGE (PART C)

A bundled plan from private insurers that are approved by Medicare, Part C includes Part A and Part B, often adds Part D prescription drug coverage, and may offer extra benefits like dental and vision that are not part of Original Medicare.

To participate in Part C, you must be enrolled in Parts A and B, but cannot select Part D or Medigap. The Part C premium is in addition to the Part B premium.



With Medicare, you'll still have premiums, deductibles and copays.



Original Medicare does not cover dental, vision or hearing costs.



Medicare does not cover long-term care costs.

STEP 4: LOOK BEYOND MEDICARE

Planning for healthcare costs is a crucial aspect of your financial plan, and the right Medicare coverage can be essential for short-term medical needs. But Medicare doesn't cover long-term care expenses, so exploring options to complement your Medicare coverage can help you create a well-rounded longevity plan.



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NOTE: Premiums and other costs listed are for the majority of people, according to the official Medicare Website. Amounts could be higher for people with certain annual household incomes. For additional details, visit the government's Medicare website: www.Medicare.gov. You can sign up for Medicare in person at your Social Security office, by telephone at 1.800.772.1213 or online at www.Medicare.gov.

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