



THE ULTIMATE "I'M TURNING 65" CHECKLIST

A Medicare and Retirement Planning To-Do List

If you're 4-6 months away from turning 65, you should be aware of essential Medicare deadlines and to-dos. Missing enrollment windows can cost you later in the form of penalties, so follow this checklist to avoid them.

We also advise scheduling an appointment with a licensed agent in our office to get personalized recommendations and assistance with your Turning 65 Checklist.

If You're Retiring at 65...

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Enroll in Medicare Parts A and B (also called Original Medicare).

Some people automatically get Parts A and B. If you're automatically enrolled, you'll get your red, white, and blue Medicare card in the mail three months before your 65th birthday or your 25th month of disability.

If you don't get Medicare automatically, you'll need to apply for Medicare online. We walk you through how to do this on our website: [When to Sign Up for Medicare](#)

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Compare Medicare Advantage against Original Medicare with a supplement.

You have two options for healthcare coverage after age 65: a private Medicare Advantage plan or Original Medicare with a supplemental policy. Both have pros and cons, and the best choice for you will depend on your coverage preferences, budget, and location.

Check out our [Medicare Supplement vs. Medicare Advantage guide](#) for more information.

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If you decide on a Medicare Supplement, enroll during your Medigap Open Enrollment period!

You have six months, starting the month you turn 65, to enroll in a Medicare Supplement without having to answer any health questions. If you miss this window, Medicare Supplement companies

could decline your application for coverage. We highly recommend adding a supplement to your Original Medicare coverage. It picks up most of your out-of-pocket expenses, including deductibles and the 20% coinsurance.

Note: If you miss your enrollment period you may have to medically qualify for a Medicare Supplement plan.



Sign up for a Part D prescription drug plan.

If you decide to choose Original Medicare with a supplemental policy, you'll need to add a prescription drug plan.

Even if you don't take any medications, we recommend opting for the lowest premium drug plan. Enrolling in a drug plan helps you avoid penalties in the future, and it offers drug coverage if you need a prescription down the line.

You have a 7-month window to enroll in a drug plan, which begins three months before your 65th birthday, the month of your birthday, and three months after your birthday.

Note: Most Medicare Advantage plans come with drug coverage, so you likely would not need to sign up for a separate drug plan.

If You're Not Retiring Yet...



Enroll in Medicare Part A.

Medicare Part A is free, and you've been paying into it for years. There's no reason to leave it behind. Again, some people are automatically enrolled, but if you're not, you'll need to apply for Medicare online. Consult with us for personalized help.



Decide if you should enroll in Medicare Part B or keep your employer's health plan.

If you're getting health insurance coverage through your employer, you aren't required to switch to Medicare when you turn 65. In these cases, it's best to compare both options. We can help you make a side-by-side comparison of premiums, deductibles, copays, coinsurance, networks, and more.



Find out if your current prescription drug plan is considered creditable.

Some employer drug plans are not considered creditable coverage by Medicare. In these cases, you will be penalized in the future when you go to sign up for a Medicare Part D drug plan. Contact us to confirm.

Recommendations for Everyone



Set aside a plan for end-of-life expenses.

Planning for your funeral expenses can seem morbid, but it's the best way to avoid family stress and conflict. Funerals can be expensive – around \$15,000 or more for standard selections – and final expense insurance premiums are lower when you're younger. Talk to your agent to ensure you have a plan for end-of-life expenses.