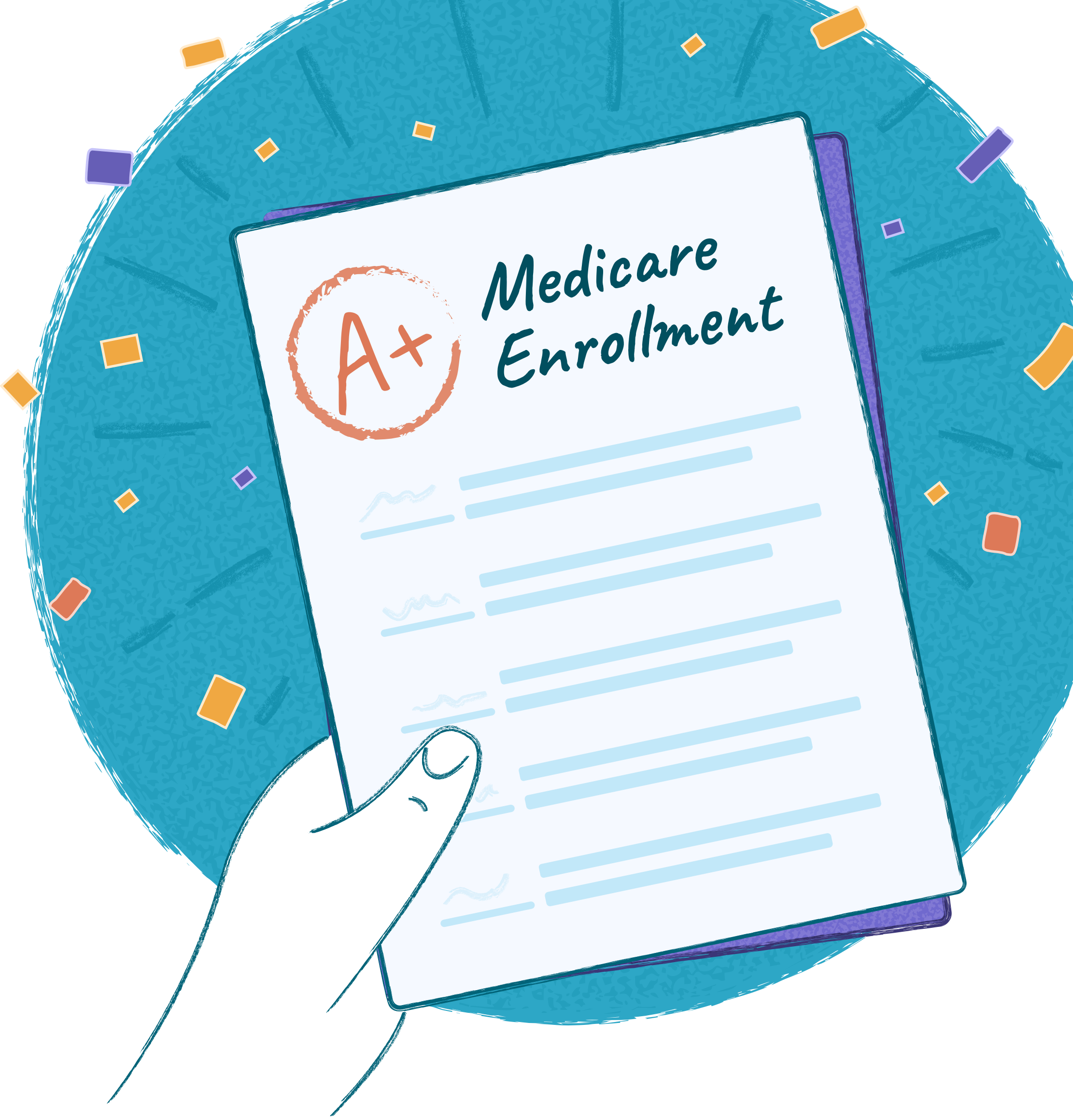

Your Medicare Pre-Enrollment Planner

Enrolling in Medicare is like taking a big test: you have to study a bunch, it can be overwhelming and even cause you to lose sleep, and if you try to cram at the last minute, you probably won't get the result you want.

This Pre-Enrollment Planner is your study guide to make sure you have everything you need to ace the test and find the right plan for you. Just follow the outline, which breaks up studying into bite-sized chunks and preps you for each section of the test. You'll feel confident and ready when it's time to enroll—no cramming required.

12 Months Before Turning 65

Let's start with something easy: When is your birthday?

You'll use that to determine your Initial Enrollment Period (IEP). This is the seven-month window you have to sign up for Medicare. It starts three months before you turn 65, includes the month of your 65th birthday, and ends three months after you turn 65. So, if you turn 65 in July, your IEP begins in April and ends in October.

Get to know the different "Parts" of Medicare.

Once you're familiar with each part of the Medicare puzzle, you can put the pieces together to get the coverage you need.

Part A (hospital coverage) and **Part B** (doctor coverage) = Original Medicare

Part C = Medicare Advantage: these plans generally cover everything from Part A, Part B, and Part D, plus additional benefits like dental, vision, and hearing

Part D = Prescription drug coverage

Medicare Supplement = Medigap: these plans help cover the out-of-pocket costs from Original Medicare like copayments, coinsurance, and deductibles

Do you have employer health insurance?

If you do, and you're thinking about working after you turn 65, you'll want to find out how that coverage works with Medicare. Then you can decide if you want to keep your employer health insurance and/or sign up for Medicare.

Study Tip: MyALEXHealth's Medicare University is your one-stop shop for the basics of Medicare and other commonly asked questions. You'll find explainer videos, articles, and helpful links all broken down into simple steps and in plain English.

9 Months Before Turning 65

Medicare costs can add up. Do your research ahead of time to help you budget.

Once you've familiarized yourself with the different parts of Medicare, you'll want to spend some time understanding the different premiums, copays, out-of-pocket maximums, prescription costs, penalties, and more associated with each.

Can you get Part A for free?

You most likely can if you or a spouse paid Medicare taxes long enough while working, but you'll need to make sure. If not, you'll have to buy Part A and pay a monthly premium.

Will you need help paying for Medicare?

- Do you know what each part is (A, B, C, D, Medigap) and what it covers?
- Do you have an idea of what each part costs and what kind of coverage you'll need?

Knowing the answers to these will help you determine if you'll need help paying for your Medicare plan. If you do, now is a good time to look into the different assistance programs available to you.

6-9 Months Before Turning 65

Stop contributing to your HSA.

If you contribute to an HSA, you'll need to stop all contributions six months before enrolling in Medicare (even just Part A). If not, you may have to pay a tax penalty on those contributions.

Are you already collecting Social Security or Railroad Retirement benefits?

If you've been collecting benefits for more than four months before turning 65, your birthday present from the Social Security Administration is automatic enrollment in Medicare Parts A and B on the first day of the month you turn 65. You can't return this gift if you're not ready to enroll, so make sure you're ready.

To enroll, or not to enroll? It's time to answer that question.

Are you going to retire and sign up for Medicare when you turn 65? If so, that's easy—you already know your IEP and when you can enroll!

Or are you going to keep working and delay enrollment? Even if you don't plan on enrolling right away, it's still important to plan when you will. Why? You have an eight-month Special Enrollment Period (SEP) window to sign up for Part A and Part B after you retire, but only a two-month SEP window to enroll in a Medicare Advantage (Part C) or Prescription Drug Plan (Part D). Planning ahead will help you avoid late enrollment penalties.

4-6 Months Before Turning 65

Determine which type of plan is right for you based on the coverage you need.

Just the basics? Then Original Medicare (Part A and Part B) might be enough. Do you have prescriptions? You should check out Part D plans. Want predictable monthly payments but don't need a lot of extras? Medicare Supplement plans might be a good fit. Prefer comprehensive coverage with a cap on how much you spend each year? Medicare Advantage plans could be the way to go.

Study Tip: If you've done your research and decided you need more coverage than Original Medicare offers, let ALEX help you find the right plan.

ALEX will recommend plans based on your needs and financial goals so you can feel confident in the plan you choose. And if you create an account, you can log back in anytime and see your recommended plans.

If you've decided on a Medicare Advantage plan, make sure you can still see your doctors.

Most Medicare Advantage plans have a network of doctors you have to choose from. Use the plan's provider search tool to make sure your doctors are covered or ask your doctor.

If you have prescriptions, double check that your Part D or Medicare Advantage plan covers them.

If you're looking at a separate Part D plan or a Medicare Advantage plan with drug coverage included, use the plan's formulary (list of covered drugs) or drug lookup tool to find out if your prescription drugs are covered and at what cost.

Consider meeting with a Medicare expert.

If you've gotten this far and you still have a lot of questions, you can talk to a licensed Medicare agent at 1-800-298-4119, Monday – Friday, 9 a.m. – 7 p.m. ET.

1-3 Months Before Turning 65

It's finally here—time to enroll!

If you're not collecting any Social Security or Railroad Retirement benefits yet, then the first step when you're ready—before anything else—is registering with the Social Security Administration. This is how you enroll in Original Medicare (Part A and Part B) and is a straightforward process. You can do it in-person, online through their website, or over the phone at 1-800-772-1213 (TTY 1-800-325-0778), available in most time zones Monday through Friday, 8 a.m. to 7 p.m.

Once you've enrolled in Original Medicare, if you've decided you want more coverage from a Medicare Supplement, Medicare Advantage, or Part D plan, you can now enroll in that plan as well.

Don't forget: if you enroll during the three months before your 65th birthday, your coverage begins on the first day of the month you turn 65. If you enroll during the month you turn 65 or the three months after, your coverage begins on the first day of the month after you enroll.

Ready to enroll?

Visit MyALEXHealth

Talk to ALEX and find your right-fit plan. If you're not quite ready, check out our Medicare University to dive deeper and learn more.

RO50125801