

# Start your retirement prepared: get to know your Medicare options

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## 3 steps to understanding Medicare

Signing up for Medicare is one of the first major decisions you face as you reach retirement. But before you enroll, follow these three steps to gain an understanding of the program.

### Step 1: Timing is important

Your Medicare eligibility begins the month you turn 65. You have a seven-month period to sign up – the three months before your birth month through the three months after your birth month.

If you miss your initial enrollment period, you may have to pay higher premiums throughout retirement.

### Step 2: Learn the parts and paths

Medicare may seem complex, but it's easier to understand when you look at the parts individually. And there are only two paths you need to consider for coverage.

#### Medicare's Parts

- Medicare Part A (hospital insurance) covers inpatient hospital stays, care in skilled nursing facilities, hospice care and some home health care.
- Medicare Part B (medical insurance) covers certain doctors' services, outpatient care, medical supplies and preventive services.
- Medicare Part C (Medicare Advantage) is a health plan offered by a private company that contracts with Medicare. It provides Parts A and B, and often D. It cannot be combined with other parts.

- Medicare Part D (prescription drug coverage) adds prescription drug coverage to Medicare plans. It is offered by insurance providers and other Medicare-approved companies.

Medigap is supplemental insurance from a private company that helps pay some of the health care costs not covered by other parts of Medicare.

## Medicare’s two paths

Path 1	Path 2
(A + B + D + Medigap) A blend of coverage from the government (Part A and Part B) and private health insurers (Part D and Medigap)	(Part C only) Offered through private insurers approved by the federal Medicare agency (Medicare Part C)

## Step 3: Make you decision

You’re automatically enrolled in Medicare Parts A and b if you receive Social Security benefits when you turn 65. Otherwise, the following services are available if you’d like guidance on deciding which Medicare path is right for you.

### Medicare services

1-800-633-4227

Get help with all things Medicare, including comparing options and plans; coverage; and benefits and deductibles.

### State health insurance assistance program

1-877-839-2675

Counselors in every state offer personal help with Medicare and Medicaid questions for free.

### Social Security Administration (SSA)

1-800-772-1213

Find help with Medicare eligibility and enrollment, Part B premium, Part D Extra Help or Medicare Savings Programs.

To learn more about your Medicare and health care costs in retirement, ask your advisor to help you complete a quick 15-question personalized Health Care Cost Assessment Fact Finder.

The information is sourced from Medicare.gov.

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