

Turning 65 Checklist:

- **Enroll in Medicare Part A and Part B**

You may sign up as early as three months before your 65th birthday to ensure that your coverage begins on the day you turn 65. Medicare covers a large portion of your medical costs but there is cost-sharing involved which is why many people buy a Medicare health plan to assist with some of the costs Medicare doesn't pay.

- **Shop for a Medigap insurance policy to supplement Medicare**

To fill in the gaps in Medicare payments, many people buy a private Medigap supplemental insurance policy. You will be responsible for the Part A hospital deductible (\$1,216). You will pay the Part B deductible (\$147). You will be responsible for 20% of the cost for doctor visits and services, lab tests, emergency room treatment, ambulance, chemotherapy, radiation therapy, physical therapy, and most medical care you receive outside a hospital. THERE IS NO CAP TO YOUR 20% CO-INSURANCE. The Medicare Part B premium is \$104.90 per month.

- **Consider a Medicare Part D prescription drug plan**

The high cost of prescription drugs leads the majority of people age 65 and over to enroll in a Medicare Part D prescription drug plan, which provides some reduction in yearly drug costs but will likely have co-pays depending on the drug.

- **Consider a Medicare Part C (Medicare Advantage) managed care plan.**

Many people age 65 and older (or younger depending on disability status) enroll in a Medicare Part C Medicare Advantage HMO/PPO or other managed care plan. These plans replace and provide broader coverage than traditional Medicare Parts A and B. They are somewhat less expensive than the combination of regular Medicare plus a private Medigap supplemental insurance policy, but they limit the health providers you may use. Most Medicare Advantage plans include prescription drug coverage.

- **Find out about “Extra Help” if you have low income and few assets.**

There is both full medical coverage and direct financial help available to people who are eligible for Medicare and have low income and few assets other than their homes.