



Nearing 65 or retiring  
and need to know about  
coverage options?

Turn to us.



**Reaching age 65 is an important milestone.** It means you're now eligible to enroll in Medicare for your health coverage—whether you decide to retire or continue working. You also have the option to continue with your current health plan and postpone taking Medicare until you retire. Our experts can walk you through the choices so you can make the best decision.

## In-depth Medicare Guidance

We'll provide details about transitioning to Medicare—whether you decide to retire or keep working. (You can also opt to continue with your current health plan and delay taking Medicare until after age 65 when you retire). We will:



**Review the many Medicare parts**, what each covers, and what they cost



**Inform you about enrollment deadlines** and when to sign up to avoid paying late enrollment penalties



**Explain how Medicare works with your employer's/ spouse's plan** and whether you can delay or should enroll; do a side-by-side comparison



**Let you know if your doctors participate in the Medicare plan**, and if your medications are in the plan's formulary



**Find Medicare-participating physicians**, schedule appointments



**Help with questions about the application process**



**Inform about eligibility for financial assistance** to pay for Medicare, including Extra Help to cover prescription drug costs



**Answer any questions you may have**



## Find coverage options when employer/spouse coverage ends

When you stop working and lose your employer health coverage before you're eligible for Medicare, we'll find coverage options that can help fill the gaps.

- **Research private and exchange insurance coverage options** including short-term plans for sudden illness or accidents or mini-medical plans for basic coverage of doctor visits and prescription drugs
- **Inform you about COBRA** (Consolidated Omnibus Budget Reconciliation Act) allowing you to temporarily keep your employer's plan (you pay for the coverage); review extensions and other options when COBRA runs out after 18 months; explain enrollment deadlines to avoid penalties
- **Discuss eligibility for CHIP (Children's Health Insurance Program)** if your income is too high for Medicaid, but too low to afford private insurance

## Key Points to Keep in Mind

- **Enrollment in Medicare is not automatic if you're not collecting Social Security benefits by your 65th birthday.** If you are not collecting Social Security benefits, you must enroll in Medicare through Social Security (via online or by phone).
- **Medicare is not free.** You will pay for annual deductibles, co-pays, coinsurance and monthly premiums.
- **It does not cover everything!** "Original Medicare" only pays for half of lifetime health expenses and doesn't cover dental, vision, prescription drugs or nursing home care.
- **You must enroll on time to avoid penalties or denied coverage.** There is a 7-month period to sign up: three months before your 65th birthday month, your birthday month, and three months after your birthday month. To make sure you have Medicare coverage when you turn 65, sign up during the 3 months before you turn 65.
- **You must enroll in Medicare within 8 months** when you employer coverage ends to avoid penalties.
- **You must renew your Medicare Part D or Medicare Advantage Plan every year during the open enrollment period.** This is when you can make any plan coverage changes for the next calendar year.



**HealthAdvocate**<sup>SM</sup>