

TURNING 65 CHECKLIST



Your Guide to Confident
Decisions for a Secure
Retirement

Turning 65 is more than a milestone—
it's a moment to make informed
decisions that protect your health,
wealth, and legacy for the years
ahead.



Make smart
healthcare
decisions



Build a strong
income strategy
for retirement



Optimize your
taxes and protect
your legacy



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Plan today for tomorrow's peace of mind.



1 HEALTH & MEDICARE DECISIONS

☐ Confirm your Medicare eligibility date

Your Initial Enrollment Period (IEP) begins three months before the month you turn 65, includes your birth month, and extends three months afterward. Missing this window can result in permanent premium penalties and potential gaps in coverage.

☐ Decide how you would prefer to structure your Medicare coverage

There are two primary approaches, and the right structure depends on your health profile, lifestyle, travel habits, and desire for flexibility.

- **Original Medicare (Parts A & B) + Medicare Supplement (Medigap)**

This approach generally offers the broadest provider access nationwide, with predictable out-of-pocket costs. Many individuals who value flexibility—particularly those who travel or split time between residences—prefer this structure for its simplicity and freedom of choice.

- **Medicare Advantage Plan (Part C)**

These plans combine hospital, medical, and often prescription coverage into one policy. While they may offer lower upfront premiums, they typically operate within defined provider networks and may require referrals for specialist care.

☐ Enroll on time to avoid lifetime penalties

Delaying enrollment in Part B or Part D without qualifying employer coverage can result in permanent monthly premium increases. Coordinating enrollment properly protects both coverage and long-term cost efficiency.

☐ Review prescription drug coverage (Part D)—even if you take no medications

Even individuals in excellent health should consider enrolling in Part D to avoid late enrollment penalties and ensure protection should health needs change unexpectedly.

☐ Evaluate how employer or spouse coverage changes at 65

If you or your spouse are still working, current group health coverage may coordinate differently once you become Medicare-eligible. Understanding primary versus secondary payer rules can prevent duplicate premiums or unexpected coverage gaps.

☐ Understand what Medicare does not cover

Medicare provides foundational health coverage—but it is not comprehensive.

- **Long-Term Care:** Medicare generally does not cover extended custodial care, assisted living, or long-term nursing home stays. For affluent households, this represents one of the most significant unplanned risks to retirement assets and legacy objectives.
- **Dental, Vision, and Hearing (in most cases):** Routine dental care, eyeglasses, hearing aids, and related services are typically excluded under Original Medicare.



2 INCOME & RETIREMENT PLANNING

- ☐ Decide when to claim Social Security
- ☐ Review pensions, annuities, and other guaranteed income sources
- ☐ Stress-test your income plan for rising healthcare costs
- ☐ Confirm Required Minimum Distribution (RMD) timing
- ☐ Evaluate tax-efficient withdrawal strategies



3 TAX PLANNING CHECKPOINT

- ☐ Review your current and projected tax bracket
- ☐ Explore Roth conversion opportunities
- ☐ Understand how Social Security is taxed
- ☐ Manage Medicare premium thresholds (IRMAA)
- ☐ Position assets to reduce tax exposure for heirs



READY TO PLAN YOUR NEXT CHAPTER?

Every situation is unique. Let's create a personalized strategy designed around your goals, your family, and your future.

Scan the QR code to schedule your complimentary consultation.

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