Beyond Medicare

As you age, close the other gaps

- [ ] Name a health care power of attorney
- [ ] Put your wishes in writing (advance directive)
- [ ] Update beneficiaries on life insurance and accounts
- [ ] Keep a current list of your medications
- [ ] Check your coverage before traveling abroad
- [ ] Review your Medicare choices every fall

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INSURANCE BENEFITS FOR EVERYDAY PEOPLE

Questions? No pressure, just answers.

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10 Costly Medicare Mistakes

and how to close the gaps

For anyone turning 65, already on Medicare, or helping someone they love.



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Mistakes 1 to 5

Getting started right

1. **Missing your first sign-up window**
   Your first window is 7 months long, centered on your 65th-birthday month. Missing it can bring gaps and late penalties.

2. **Delaying Part B without qualifying coverage**
   Only certain employer coverage lets you wait. Otherwise, 10% is added for each full 12 months you went without Part B, for as long as you have it.

3. **Skipping drug coverage while healthy**
   Going 63+ days without Part D or other creditable drug coverage can add a lifelong penalty.

4. **Assuming Original Medicare covers it all**
   It has no yearly cap on out-of-pocket costs and generally doesn't cover routine dental, eyeglasses, or hearing aids.

5. **Relying on Medicare for long-term care**
   It generally doesn't pay for ongoing help with daily living, like bathing or dressing. Plan early.

Mistakes 6 to 10

Staying protected every year

6. **Missing your Medigap window**
   You get 6 months once you're 65+ and in Part B. After that, in most cases you can be denied or charged more for health reasons.

7. **Not checking doctors and drugs**
   Networks and drug lists differ and can change each year. Confirm your doctors, pharmacy, and medications first.

8. **Skipping your Annual Notice of Change**
   Advantage and drug plans mail it by September 30. Review it before Annual Enrollment, October 15 to December 7.

9. **Leaving savings on the table**
   Extra Help and Medicare Savings Programs can lower costs for those who qualify. Many never apply.

10. **Funding an HSA after Medicare starts**
    Contributions must stop once Medicare begins. Part A can start up to 6 months back, so plan your timing.

Not sure where you stand? Call Dee at 980-867-1814