



**1 - Assuming You Don't Qualify**

Earning 40 Credits, through employment and payroll taxes, ensures that you won't have to pay premiums for Part A hospital services when you join Medicare. But you don't need any work credits to qualify for Part B (doctors' services, outpatient care, medical equipment) and Part D (prescriptions), provided that you're 65 or older, and a U. S. Citizen or a legal resident living in the U.S. at least five years. You may also qualify for Part A benefits on your spouse's work record, or you can pay premiums for them. If you wait to sign up, until you've earned 40 credits, you may end up paying permanent late penalties.

**2 - Failing To Enroll in Part B On Time**

It's critical that you sign up at the right time. If you don't, you risk coverage delays, late penalties and fees. Extra charges could be added to your premiums for all future years. If you, or your spouse, have active health coverage, beyond age 65, from an employer with 20 or more workers, you can delay Part B enrollment without penalty until the job ends. Otherwise, you need to sign up during your seven-month initial enrollment period, which includes the month you turn 65, three months before and three months after.

**3 - Believing You Don't Need Part B**

Part B is optional, so you are not obliged to enroll. But you should carefully check with your retiree plan to see how it fits in with Medicare. In many such plans, Medicare automatically becomes primary coverage and the plan pays only for a few services that Medicare doesn't cover. In that case, if you fail to sign up for Part B when you're required to, you'll essentially have no coverage. COBRA allows you to continue on your present employer's health care plan, for up to 18 months after your job ends, but it doesn't allow you to delay Part B enrollment, without risking late penalties. In this situation, you need to sign up for Part B before the end of your initial enrollment period at age 65, or (if your job ended after that period) no later than eight months after you stopped working.

**4 - Waiting Too Long to Sign Up**

For most people, full retirement age is 66, which will gradually increase to 67 for those who were born after 1959. You must sign up for Medicare at age 65 to avoid penalties, unless you have health coverage from your own job or from your spouse's current place of employment. You shouldn't wait until you retire, and are collecting Social Security benefits, to enroll in Medicare.

**5 - Failing to Enroll in Part D Because You Don't Take Medication**

You must enroll in Part D before prescription drug needs are imminent. Some drugs cost thousands of dollars per month. Waiting to enroll could also cost additional late penalties permanently added to your Part D premiums.

**6 - Misunderstanding The Enrollment Period**

Medicare annual election period is Oct. 15 to Dec. 7 each year. It affects current members who want to change their coverage. However, if you're coming into Medicare for the first time, you get your own enrollment period, either around the time you turn 65, or up to eight months after extended employment, with coverage, ends for you or your spouse. If you miss your personal deadlines, because you're waiting for open enrollment, you risk delayed coverage and permanent late penalties.

**7 - Picking The Wrong Part D Plan**

If you pick a prescription drug plan, based on premium, name, or hearsay, you're taking a big risk.

The best way to pick a plan is according to the specific drugs you take, because Part D plans do not cover all drugs and copays vary widely.

***"Are you beginning to see the need to speak with a Medicare Specialist?"***

**8 - Being Too Late To Buy Medigap**

Medigap (Medicare Supplement) is extra coverage for most, or all, of your out-of-pocket Medicare expenses, such as deductibles and copays. If you are at least 65, within six months of enrolling in Part B, you cannot be denied a Medigap plan and you cannot be charged higher premiums due to pre-existing conditions. After that time, they can do both. It's wise to annually review your Medigap plan and pricing with an insurance professional.

**9 - Failing to Read Your Annual Notice**

This important document comes in the mail each September, if you're enrolled in a Medicare Advantage plan (HMO or PPO) or a Part D drug plan. It specifies cost and coverage changes for the following year. You can use it to compare with other plans during the annual election period (Oct. 15 to Dec. 7) and switch plans if you want. Failing to read the notice, eliminates this opportunity.

**10 - Not Taking Advantage of Discounts**

If your income is limited, you may qualify for lower Medicare expenses (premiums, deductibles, copays, etc.). Two programs may help you. Under a Medicare Savings Program, your state pays the Part B premiums and maybe other expenses. Under the federal Extra Help program, you get low-cost Part D prescription drug coverage.

**When in Doubt...Ask a Pro**

- **Enroll On Time**
- **Enroll in the Right Plan**
- **Get Discounts if Available**

**To Eliminate Doubt...Ask a Pro**