

OVER AGE 65 - DEFERRED PART B RETIRING NOW- ACCESS TO RETIREE PLAN



Your Roadmap to Medicare

Navigating your Medicare enrollment timeline can be confusing. Use this handy guide for a smooth transition.

3 months
before
retirement

Medicare Part A

May be enrolled

Since Medicare Part A is available at no cost to individuals who have worked a minimum of 40 quarters (or their spouse has), you may or may not be enrolled at age 65. You may have received a Medicare Card in the mail with your Part A effective date. If not, you can simply enroll at the same time you enroll in Medicare Part B. For individuals who qualify for premium free Part A, there is no penalty for enrolling after age 65.

Weigh your Options

Recommended: Possible Cost Analysis

Many times it makes more sense to keep retiree group coverage when you retire because premiums may be fairly low. However, retiree benefits vary widely between employers and unions, it is prudent to do a cost analysis between your retiree health plan and a private Medicare Supplement and Medicare Rx plan.

(additional consideration if you have a dependent spouse under age 65 that needs to maintain coverage)

Call HTA at: 610-430-6650 for a Cost Analysis

1 month
before
retirement

Medicare Part A&B

Recommended: Probably ENROLL

Most retiree health plans require that you ENROLL in Medicare. In Medicare's "Who pays First" Guide, it states that Medicare is the primary insurer if you are over 65 and **not actively at work** (through the employer providing retiree benefits). This means that you may receive a late enrollment penalty and be subject to enrolling during the general election period. HTA can provide an employer verification form that you can have your HR team complete, which would help avoid this. You should request your Part B effective date to coincide with your retirement date. (You technically have up to 8 months to enroll without penalty, but there may be gaps in coverage if Retiree plan is secondary to Medicare)

Take employer verification form to local SS office

Retirement

Then Just Sit Back, Relax and Enjoy Retirement!

Rely on us to help you with all future retirement healthcare needs! Call any time with questions. We will reach out to you in the beginning of October each year to remind you to update us with your current Rx list so we can help you make your Rx plan selection during Annual Enrollment.

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