INNOVATIVE WEALTH MANAGEMENT

Turning 65: Medicare Checklist

> Your Initial Enrollment Period runs for 7 months — the 3 months before your 65th birthday month, the birthday month itself, and 3 months after. Missing deadlines can mean lifelong penalties, so timing matters.

6 months before your 65th birthday

- [ ] Confirm whether you'll enroll in Medicare at 65 or stay on employer coverage
- [ ] If you (or your spouse) are still working, ask the employer whether their plan is "creditable coverage"
- [ ] Create or sign in to your ssa.gov account
- [ ] List your doctors, prescriptions and preferred pharmacies

3 months before your 65th birthday

- [ ] Enroll in Medicare Part A and Part B (if not delaying for employer coverage)
- [ ] Compare your two paths: Original Medicare + Medigap + Part D, or Medicare Advantage (Part C)
- [ ] Check that your doctors accept the path you're considering
- [ ] Compare drug plans against your actual prescription list

Your birthday month and after

- [ ] Confirm your coverage start date
- [ ] Review your plan's costs: premiums, deductibles, copays and out-of-pocket maximums
- [ ] Put the Annual Enrollment Period (October 15 – December 7) on your calendar for yearly reviews
- [ ] Keep proof of any creditable coverage if you delayed enrollment

Common mistakes to avoid

- ✕ Assuming enrollment is automatic (it usually isn't, unless you already receive Social Security)
- ✕ Missing the Part B deadline without creditable coverage — the penalty lasts for life
- ✕ Choosing a drug plan without checking your specific medications
- ✕ Forgetting that Medigap has its own enrollment window with guaranteed acceptance

---

We help people through this checklist every enrollment season — including people whose investments we don't manage.

Thomas Arisco, Fiduciary Financial Advisor · 203-433-0402 · tarisco@iwmadvisory.com

IWM Advisory, LLC d/b/a Innovative Wealth Management is a registered investment adviser. Registration does not imply a certain level of skill or training. This material is for educational purposes only and is not tax or legal advice.