



## KEY RETIREMENT PLANNING DATES

AGE	MILESTONE	AGE	MILESTONE
50	Ability to make catch-up contributions	66	Full Social Security benefits for those born between 1943–1954
55	Penalty-free 401(k) withdrawals available to early retirees	67	Full Social Security benefits for those born after 1960
59½	Penalty-free IRA withdrawals available	70	Max Social Security benefits available
62	Earliest date to receive Social Security benefits	70½	Required minimum distributions start

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## STEPS TO ENROLL

### STEP 1

#### Enroll during Initial Enrollment Period (IEP)

**Online** at [www.socialsecurity.gov](http://www.socialsecurity.gov)  
**By phone** 1-800-772-1213  
**In person** at local Social Security office

### STEP 2

#### Decide if you want Medicare Part B benefits

Most clients enroll in Part A when they turn 65 and some choose to sign up for Part B and pay the standard premium of \$135.50 (in 2019).

### STEP 3

#### Choose Coverage Method

Two main ways to get your Medicare coverage:

**Original Medicare** or a  
**Medicare Advantage Plan**  
(like an HMO or PPO)

### STEP 4

#### Choose Part D

Many clients elect to buy additional coverage for prescriptions. Clients who are still working may not need additional coverage.



# THE FOUR PARTS OF MEDICARE

## PART A

### Hospital Coverage

Inpatient care in hospitals, including critical access and long-term care in hospitals

## PART B

### Medical Coverage

Doctor's services and outpatient care when medically necessary

## PART C\*

### Medicare Advantage Plans

Includes all of Parts A and B plus supplemental benefits

## PART D\*

### Prescription Drug Coverage

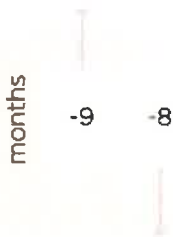
Covers prescriptions. Available in stand-alone plans or as part of Medicare Advantage.

\* Part C with or without Part D helps cover the costs Medicare doesn't pay.

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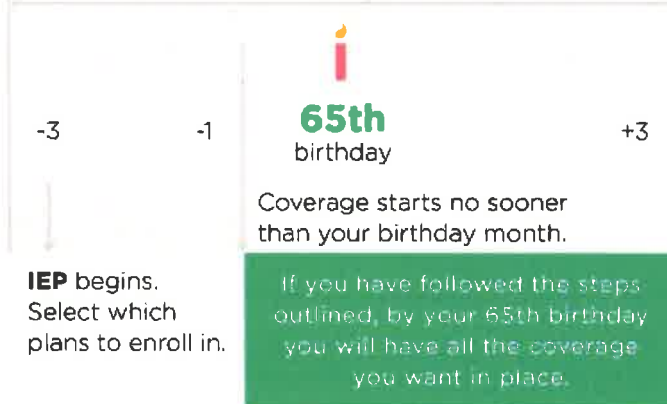
# MEDICARE ENROLLMENT MILESTONES

If still employed, meet with your employer or call your current health insurer to learn more about the plan options available to you when you turn 65.



- Review your Social Security statement to be sure your stated income is correct.
- Enroll online and request earnings statement.
- Confirm your eligibility for Medicare benefits by contacting Social Security (above).

The 7-month Initial Enrollment Period is the first time clients can sign up for Medicare. They may join Medicare Parts A, B, C and D during this time.



**IEP** begins. Select which plans to enroll in.



## BEWARE LATE-ENROLLMENT PENALTIES

MISSING THE SIGN-UP WINDOW TRIGGERS LATE-ENROLLMENT  
PENALTIES THAT CONTINUE FOR LIFE

### Late-Enrollment Penalties

#### PART B

**1-10%**

of the standard Part B  
premium for **each 12 months  
of delay** for as long as you  
have Medicare.

#### PART D

**1%**

of the national base  
beneficiary premium  
for **each month of delay.**