

MEDICARE RETIREMENT CHECKLIST

Everything You Need to Do Before Leaving Employer Coverage

A STEP-BY-STEP GUIDE TO HELP YOU TRANSITION TO MEDICARE WITH CONFIDENCE



Bill Webb

P: 856-263-3152

bwebb@saratogabenefits.com

www.saratogamedicareadvisors.com

1

BEFORE YOU RETIRE (60–90 DAYS BEFORE)



Determine When Your Employer Coverage Ends

- ☐ Confirm your last day of employment.
- ☐ Find out the exact date your health insurance ends.
- ☐ Ask if coverage continues through the end of the month.



Decide When You Want Medicare to Begin

- ☐ If you're already 65 or older and delaying Medicare because you have employer coverage:
- ☐ Decide the month you want Medicare to start.
- ☐ Avoid gaps between employer coverage and Medicare.



Gather Important Documents

Have these available:

- ☐ Social Security number
- ☐ Medicare card (if already enrolled)
- ☐ Driver's license or government ID
- ☐ Employer coverage information
- ☐ Employment verification (if enrolling after 65)



Request Employer Forms

Ask your employer for:

- ☐ Proof of employer health coverage
- ☐ CMS Form L564 (Request for Employment Information)

This form helps you enroll in Medicare without late penalties.

2

ENROLL IN MEDICARE

A

Medicare Part A

Most people receive Part A premium-free.

Questions to consider:

- ☐ Are you already enrolled?
- ☐ Did you delay because you were still working?
- ☐ Are you contributing to an HSA? (See below.)

B

Medicare Part B

Enroll during your Special Enrollment Period if you're leaving employer coverage.

Remember:

- ☐ Avoid late enrollment penalties.
- ☐ Coverage usually begins the month after enrollment if timed properly.

C

Medicare Part D

Choose a prescription drug plan unless you have other creditable drug coverage.

Compare:

- ☐ Monthly premium
- ☐ Drug costs
- ☐ Pharmacy network
- ☐ Preferred pharmacies

D

Decide Between Medicare Supplement or Medicare Advantage

Medicare Supplement (Medigap)

- ☐ Works with Original Medicare
- ☐ Freedom to see any Medicare provider nationwide
- ☐ Usually higher monthly premiums
- ☐ Lower out-of-pocket costs

Medicare Advantage (Part C)

- ☐ Bundles medical and drug coverage
- ☐ Often lower premiums
- ☐ Provider networks
- ☐ Extra benefits such as dental, vision, hearing, gym memberships



3

HSA CONSIDERATIONS



If you've been contributing to a Health Savings Account:

- ☐ Stop HSA contributions before Medicare begins.

Remember:

- Medicare enrollment makes you ineligible to contribute.
- If enrolling after age 65, Part A may be retroactive up to six months (but no earlier than your 65th birthday), so plan HSA contributions carefully.

4

REVIEW OTHER BENEFITS YOU'RE LOSING

Employer benefits that may end include:

- ☐ Dental insurance
- ☐ Vision insurance
- ☐ Life insurance
- ☐ Disability insurance
- ☐ Health Savings Account contributions
- ☐ Flexible Spending Account
- ☐ Employee Assistance Program

5

CONSIDER ADDITIONAL COVERAGE

You may want:



- ☐ Stand-alone dental insurance



- ☐ Vision coverage



- ☐ Hearing benefits



- ☐ Hospital indemnity coverage



- ☐ Cancer or critical illness coverage



- ☐ Long-term care planning



PRO TIP

These coverages help protect you from out-of-pocket costs that Original Medicare does not cover.

6

REVIEW YOUR PRESCRIPTIONS



Make a list of:

- ☐ Current medications
- ☐ Preferred pharmacies
- ☐ Doctors and specialists

Confirm they're covered under your new Medicare plan.

7

VERIFY YOUR DOCTORS



Before enrolling:

- ☐ Confirm your primary care physician accepts Medicare.
- ☐ Verify specialists participate.
- ☐ Check hospital affiliations.

8

FINANCIAL PLANNING



Estimate your:

- ☐ Medicare Part B premium
- ☐ Part D premium
- ☐ Medigap or Medicare Advantage premium
- ☐ Expected out-of-pocket costs
- ☐ IRMAA (Income-Related Monthly Adjustment Amount), if applicable

TIP: Your income may affect your Part B and Part D premiums through IRMAA.

9

IF YOUR SPOUSE IS STAYING ON EMPLOYER COVERAGE

Review:

- ☐ Whether your spouse can remain on the employer plan
- ☐ Family coverage changes
- ☐ COBRA options (if needed)
- ☐ Coordination between Medicare and employer coverage

NOTE:

If you enroll in Medicare before your spouse, your claims may pay differently. Make sure your plans coordinate.

10

DURING YOUR FIRST MONTH ON MEDICARE



Verify Your Medicare Card

Confirm:

- ☐ Effective dates
- ☐ Name
- ☐ Medicare number



Receive Your New Insurance Cards

You'll typically receive:

- ☐ Medicare card
- ☐ Drug plan card
- ☐ Medigap or Medicare Advantage ID card



Schedule Preventive Care

Take advantage of:

- ☐ "Welcome to Medicare" preventive visit (within the first 12 months of Part B)
- ☐ Annual wellness visit
- ☐ Preventive screenings



Retirement is a new chapter—we're here to help make your Medicare transition simple and stress-free.

Contact me with any questions or for personalized support.

11

ONGOING ANNUAL CHECKLIST



Every Fall
(October 15 – December 7)

- ☐ Review your prescription drug plan.
- ☐ Review your Medicare Advantage plan (if applicable).
- ☐ Check for premium changes.
- ☐ Confirm your medications remain covered.
- ☐ Verify your doctors remain in-network.

REMEMBER:

Plans and drug formularies change every year. Review your options annually to make sure you have the best coverage for your needs.

12

COMMON MISTAKES TO AVOID

- ☒ Waiting too long to enroll in Part B
- ☒ Forgetting to stop HSA contributions
- ☒ Assuming your prescriptions will be covered
- ☒ Not comparing Medicare plans every year
- ☒ Missing your Medigap guaranteed issue window after leaving employer coverage
- ☒ Forgetting dental, vision, hearing, and life insurance may end with employer coverage

AVOID PENALTIES.
PLAN AHEAD. STAY PROTECTED.

13

RETIREMENT TIMELINE



90 DAYS BEFORE RETIREMENT

- Confirm retirement date
- Learn when employer coverage ends
- Research Medicare options



60 DAYS BEFORE

- Compare Medicare plans
- Submit enrollment paperwork
- Request employer forms



30 DAYS BEFORE

- Finalize your Medicare coverage
- Stop HSA contributions (if applicable)
- Notify your doctors



RETIREMENT DAY

- Employer coverage ends (or at month-end, depending on your plan)



FIRST MONTH ON MEDICARE

- Use your new insurance cards
- Schedule preventive care
- Confirm your providers and

