

Medicare: Who? What? When?

You are turning 65. Now what?

Give yourself time to learn about Medicare;

It's a system with many choices and deadlines. Being informed is the best way to avoid mistakes that cost money.

You will not be notified when it's time to sign up;

Unless you're already receiving Social Security benefits, you must apply for Medicare. You won't get any official notice on when or how to enroll.

Enroll when you're supposed to;

To avoid permanent late penalties, enroll at age 65 if you're not working, don't have employers insurance or live abroad; or, beyond 65, enroll within eight months of stopping work-even if you continue to receive COBRA or retiree health benefits from an employers.

What if you have not worked long enough to qualify;

You may qualify for Medicare on your current or former spouse's work record. Or you may be able to buy into the program.

Don't worry that poor health will affect your coverage;

If you qualify for Medicare, you receive full benefits. You can't be denied coverage or charged higher premiums because of current or past health problems.

Medicare is not free;

You pay premiums for coverage and copayments for most services, unless you qualify for a low-income program or have other, extra insurance.

Medicare does not cover everything;

It covers a wide range of health services (including expensive ones like organ transplants), Prescription drugs and medical equipment. But there are gaps.

Medicare does not cover your dependents;

Nobody can get Medicare under age 65, except those who qualify through disability. Medicare has no family coverage.