

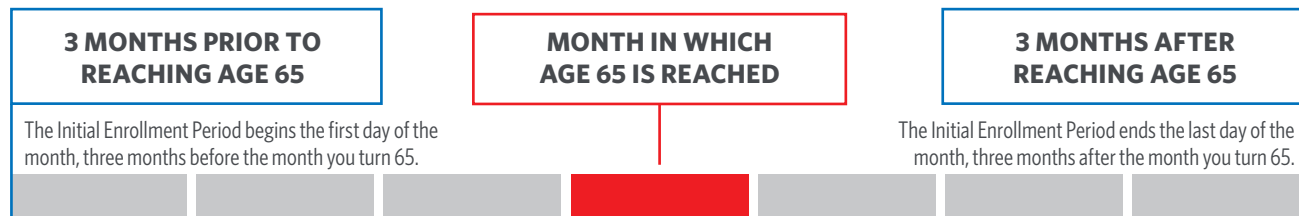
# NAVIGATING MEDICARE ENROLLMENT PERIODS

Learn how to get the best Medicare plan and avoid penalties.

While aging may come naturally, understanding Medicare doesn't. This guide will help you understand the various Medicare enrollment periods, what you can do, and when you need to do it.

## INITIAL ENROLLMENT PERIOD — 7 MONTH WINDOW

(for anyone turning 65 who doesn't have coverage through their employer)



**Who** - First-time Medicare enrollees turning age 65 need to enroll during this time. Those not already receiving Social Security (SS) or Railroad Retirement Benefits (RRB) must enroll in Medicare. Those receiving SS or RRB will be enrolled automatically. Those who are still working and have health insurance coverage through their employer may not have to enroll during this period. They will enroll during their Special Enrollment Period (see below).

**When** - The seven month Initial Enrollment Period begins three months before the month you turn 65, includes the month you turn 65, and ends three months after the month you turn age 65.

**What to do** - Participants should decide what Medicare coverage fits their needs and enroll. Six months prior to your 65th birthday month make sure all HSA contributions are stopped. Anyone working beyond age 65 should check with their employer to determine how Medicare integrates with their coverage.

**What not to do** - Failure to enroll in Part B during the Initial Enrollment Period (IEP) may result in a permanent cumulative premium increase of 10% for each 12-month period where Part B was available but unenrolled (certain exceptions apply; see Special Enrollment Period).

## SPECIAL ENROLLMENT PERIOD

(for those who experience a qualifying event, most commonly losing employer coverage)

**ANYTIME BASED ON QUALIFYING EVENT CRITERIA**

**Part B: Within 8 months of having creditable coverage**



**Part D: Within 63 days of having creditable drug coverage**

**Who** - Those who experience a qualifying event, such as losing existing employer coverage for those who worked after 65. Those who lose coverage under their spouse's plan are also eligible for a Special Enrollment Period.

**When** - Participants can sign up for Medicare Part B during the 8-month period that begins the month after employment ends or the coverage ends, whichever happens first.<sup>1</sup> For Part D drug coverage, you may qualify for a Special Enrollment Period under certain circumstances — for example, if you move or lose other insurance coverage. Check with your plan for more information.<sup>1</sup>

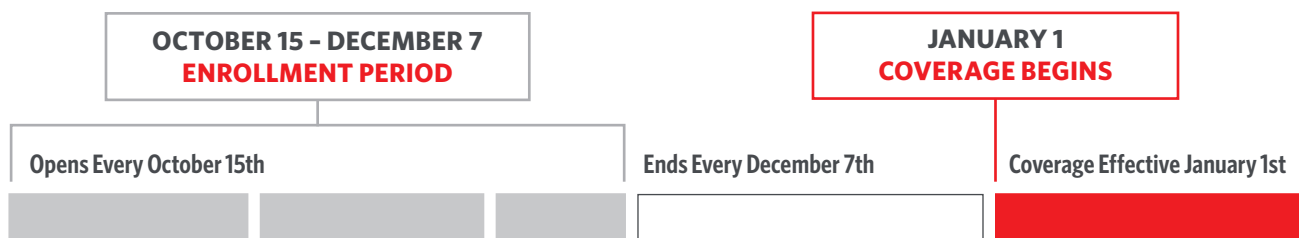
**What to do** - Participants can enroll or change Medicare coverage options. You can make changes to Medicare Advantage and Medicare prescription drug coverage when certain events happen in your life, like moving or losing other insurance coverage. For further details about eligibility visit [www.medicare.gov](http://www.medicare.gov).

**What not to do** - Failure to enroll during the allowable timeframes may result in coverage gaps as well as put the participant at risk for additional out-of-pocket expenses and/or penalties.

A note on creditable coverage — creditable coverage is a minimum level of coverage defined by the U.S. Center for Medicare and Medicaid Services (CMS). Note that COBRA and small group plans are not creditable coverage for Part B. COBRA may be considered creditable for purposes of Part D. Your employer or health provider is required to provide a Notice of Creditable Coverage each year informing you that your coverage is creditable. Contact your provider for more information.

## ANNUAL OPEN ENROLLMENT PERIOD

(those who want to make changes to their existing elections)



**Who** - Any Medicare participant may enroll during this time.

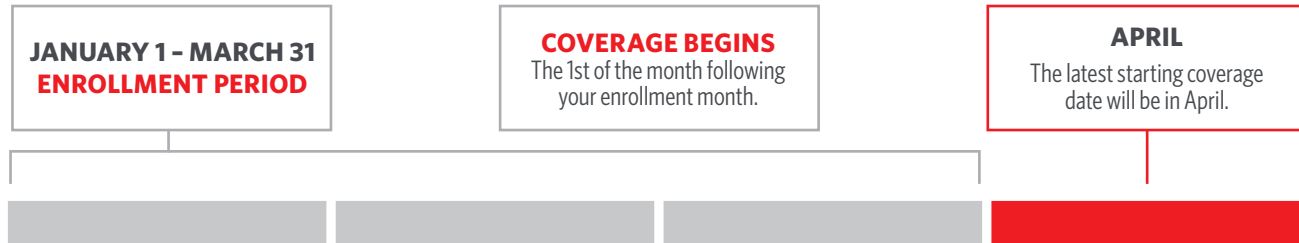
**When** - Open enrollment is every October 15 through December 7 with elected coverage beginning on January 1 of the following year.

**What to do** - Participants can change nearly all Medicare elections to a plan that better suits their specific needs — move from Original Medicare to a Medicare Advantage Plan (and vice versa), switch between Medicare Advantage Plans, change or join Medicare Prescription Drug Plans, and even drop prescription drug coverage completely.

**What not to do** - Failure to review Medicare coverage annually may result in excess expenses or unused coverage.

## GENERAL ENROLLMENT PERIOD/MEDICARE ADVANTAGE OPEN ENROLLMENT PERIOD

(those who missed initial enrollment or want to switch their Advantage Plan)



**Who** - Those who failed to enroll during the Initial Enrollment Period, those wishing to change their Medicare Advantage Plan coverage, and those who are not eligible for a Special Enrollment Period (see section above) should enroll during this period.

**When** - This annual timeframe lasts January 1 through March 31, with elected coverage beginning the 1st of the month following your enrollment month.

**What to do** - Enrollees can change from one Medicare Advantage Plan to another, or drop a Medicare Advantage Plan in favor of returning to Original Medicare (if you drop a Medicare Advantage Plan to return to Original Medicare, you may also join a Medicare Prescription Drug Plan at this time).

**What not to do** - Participants cannot join or change a Medicare Prescription Drug Plan election if already enrolled in Original Medicare, and cannot switch from Original Medicare to a Medicare Advantage Plan.

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<sup>1</sup>"Medicare and You 2024: The Official U.S. Government Medicare handbook," Medicare.gov, 2023

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