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MEDICARE 101

Medicare 101 — Turning 65

Your plain-English handbook to Parts A–D, Advantage vs. Supplement, the deadlines that matter, and how to choose with confidence.

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551-245-1894 · lyons.life · Protect Your Income, Your Home, and Your Future

Welcome — let's make Medicare simple

Turning 65 should feel exciting, not overwhelming. This plain-English guide walks you through how Medicare actually works, the deadlines you can't miss, and how to choose coverage that fits **your** doctors, prescriptions, and budget — with no jargon and no sales pitch.

How to use this guide

Read it start to finish, or jump to the part you need. When you're ready for personal help, the last page shows how to book a free Medicare Game Plan call.

The 4 Parts of Medicare

Medicare has four "parts." You don't need all of them in the same way — here's what each one does.

Part	What it covers	What it usually costs
Part A Hospital	Inpatient hospital stays, skilled nursing, some home health and hospice.	Usually $0 premium if you or your spouse worked ~10 years.
Part B Medical	Doctor visits, outpatient care, lab work, preventive care, durable equipment.	A monthly premium (set each year) plus a yearly deductible.
Part C Advantage	An all-in-one private plan that bundles A & B (and usually drug, dental, vision).	Often a low or $0 premium; you still pay your Part B premium.
Part D Drugs	Prescription drug coverage, through a stand-alone plan or inside an Advantage plan.	A monthly premium that varies by plan and your medications.

Two big myths to drop right now

"Medicare is free." Part A usually is, but Part B has a monthly premium and Original Medicare leaves about **20% of costs** up to you — with **no yearly out-of-pocket cap.**

"Medicare covers everything." Original Medicare does **not** include routine dental, vision, hearing, or long-term care. Those are added separately.

The big fork in the road: Advantage vs. Supplement

Most people choose one of two paths once they have Original Medicare (Parts A & B). Neither is "best" — the right one depends on you.

	Medicare Advantage (Part C)	Medicare Supplement (Medigap)
How it works	One private plan replaces how you get A & B; often bundles drugs + extras.	Works alongside Original Medicare and pays the "gaps" it leaves.
Doctors	Uses a network — check that your doctors are in it.	Any doctor in the U.S. who accepts Medicare. No network.
Drugs	Usually built in.	Not included — you add a stand-alone Part D plan.
Monthly cost	Lower premium, you pay copays as you use care.	Higher premium, very few surprise bills.
Best for	Lower monthly budget; comfortable with a network; want extras.	Want freedom to see any doctor and predictable costs.

We'll show you both side by side, with your actual doctors and medications, so you can see what truly fits.

Part D — don't skip your drug coverage

Even if you take no medications today, going without "creditable" drug coverage can trigger a **permanent** Part D late penalty that's added to your premium for as long as you have Part D.

- ✓ We check your exact medications against each plan's list (formulary).
- ✓ We compare the pharmacies you actually use.
- ✓ You only pay for coverage that matches your real prescriptions.

The deadlines that matter (and the penalties to avoid)

Initial Enrollment Period (IEP)

The **7 months around your 65th birthday** — the 3 months before, your birthday month, and the 3 months after. This is your first and easiest window.

Late enrollment penalties

- ✓ **Part B:** roughly 10% added for each full 12 months you delayed — for as long as you have Part B.
- ✓ **Part D:** a smaller penalty based on how many months you went without drug coverage — also for life.

> **Still working at 65?** If you have qualifying employer coverage, you can often delay Part B with no penalty. The rules are specific — this is exactly the kind of thing we confirm for you before you make a move.

Annual Enrollment Period (AEP)

October 15 – December 7 every year. This is when you can switch Advantage or drug plans for the next year. Plans change yearly, so it's worth a quick review even if you're happy.

Medigap open enrollment

A one-time **6-month window** that starts when you're 65 **and** enrolled in Part B — the easiest time to get a Supplement.

The 3 most common (and costly) mistakes

- ✓ **Missing a deadline** and getting a lifelong penalty.
- ✓ **Picking a plan from a TV ad or a neighbor** instead of one matched to your own doctors and medications.
- ✓ **Choosing Advantage without checking the network** — and finding out later your doctor isn't in it.

How to choose with confidence — a simple checklist

- ☐ List the doctors you want to keep.
- ☐ List your current prescriptions (name + dose).
- ☐ Decide what matters more: lowest monthly cost, or freedom to see any doctor.
- ☐ Note any travel or snowbird plans (networks matter here).
- ☐ Compare real options side by side before you enroll.
- ☐ Set a yearly reminder to review — plans change.

Want a free, no-pressure Medicare Game Plan?

A 20–30 minute 1-on-1 where we check your doctors and prescriptions and compare 30+ carriers — built around you.

No cost. No obligation. Education first, pressure never.

lyons.life/medicare-resources