


Beyond Annuities: Making sense of Medicare



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A large dandelion seed head is positioned on the left side of the frame, with its long, yellow stem extending downwards. Numerous seeds, each with a white, feathery parachute, are captured in mid-air, blowing away from the seed head towards the upper right corner of the image. The background is a clear, vibrant blue sky with a few wispy white clouds near the horizon.

At MassMutual Ascend, we don't just offer products to help you reach your retirement goals. We're going above and beyond annuities to provide you with the tools and resources you need to make informed decisions as you plan ahead.

If you're like most pre-retirees, enrolling in Medicare is in your near future – and it's not always as simple as enrolling at age 65. In this brochure, you'll find information on:

- Medicare Parts A, B, C and D
- Medicare enrollment and enrollment periods
- Other factors and scenarios to consider

Medicare: The Basics

In simplest terms, Medicare is health insurance for people 65 or older.

There are four parts of Medicare that can help meet your individual needs for health insurance in retirement:

- **Part A:** Hospital Insurance
- **Part B:** Medical Insurance
- **Part C:** Medicare Advantage
- **Part D:** Prescription Drug Coverage

Let's take a closer look at what these parts cover.



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Part A: Hospital Insurance

Medicare Part A helps pay for inpatient care at hospitals, skilled nursing facilities and hospice. It also covers some outpatient home health care. Part A is free if you've worked and paid Medicare taxes for at least 10 years. You may also be eligible because of your current or former spouse's work.

Part B: Medical Insurance

Medicare Part B helps cover services from doctors and other health care professionals, outpatient care, home health care, durable medical equipment and some preventative services. Most people pay a monthly premium for Part B, which is dependent on your income level.



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Part C: Medicare Advantage

Medicare Part C is an alternative to Parts A and B. It combines several coverage types, including Parts A, B and oftentimes D. It may also include coverage for things like vision, hearing and dental. It's important to note that you must sign up for Part A or Part B before enrolling in a Medicare Advantage plan.

Part D: Prescription Drug Coverage

Medicare Part D helps cover prescription drug costs. Like Part C, you must sign up for Part A or Part B before enrolling in Part D.



Helpful tip: You can review and sign up for all Parts at [Medicare.gov](https://www.medicare.gov).

Medicare Enrollment

Medicare is surprisingly personal, and everyone's path is unique. Some people get Medicare automatically, while others have to proactively sign up – it depends on when you start collecting benefits from Social Security. Let's take a closer look.

Before Age 65

If you apply for retirement benefits from Social Security (or the Railroad Retirement Board) at least four months before you turn 65, you'll automatically get Medicare Parts A and B when you turn 65.

After Age 65

If you wait until after you turn 65, you'll have to contact Social Security to sign up for Medicare.



Enrollment Periods

Most people sign up for Part A (Hospital Insurance) and Part B (Medical Insurance) when they're first eligible at age 65 to avoid gaps in coverage and late enrollment penalties. But depending on your employment and if you have health insurance through your employer, it may make sense to wait to sign up for Medicare. Let's take a closer look at the three main enrollment periods:



Initial Enrollment Period: When you're turning 65

You're first eligible to sign up for Medicare Parts A and B starting three months before you turn 65, and ending three months after the month in which you turn 65. If you don't have health insurance through your employer, spouse's employer, or other source, it's important to sign up during this period to avoid gaps in coverage and late enrollment penalties.

Special Enrollment Period: After age 65 with employer group health plan

If you or your spouse have health insurance through an employer, you can sign up with no penalties during the following time periods:

- While working and still covered by the group health plan
- Within eight months of the day you or your spouse stop working, even if the group plan continues
- Within eight months of the group plan ending while you or your spouse continue working

General Enrollment Period

If you still have not enrolled after the eight-month Special Enrollment Period, you've entered the General Enrollment Period, during which you can still enroll between January 1st and March 31st each year – but will likely incur late enrollment penalties.

Other Factors and Scenarios to Consider

There are several additional factors that can impact your Medicare eligibility, one of which is your physical health. For example, you may be eligible for Medicare at an earlier age if you have a disability or certain terminal illnesses. Here are some scenarios to consider.

If you...



Are under 65 and are receiving disability benefits from Social Security, you'll automatically get Medicare after receiving disability benefits for 24 months, or when you turn 65 – whichever comes first.




Have End-Stage Renal Disease (ESRD), you're eligible for Medicare, regardless of your age.¹



Have ALS (Lou Gehrig's disease), you'll automatically get Medicare the same month that you start receiving Social Security disability benefits, which you can apply for at [SSA.gov](https://www.ssa.gov).

¹ Medicare eligibility subject to the following terms: your kidneys no longer work, you need regular dialysis or have had a kidney transplant, and if you 1) have worked the required amount of time under Social Security, the Railroad Retirement Board, or as a government employee, 2) are already getting or are eligible for Social Security or Railroad Retirement benefits, or 3) are the spouse or dependent child of a person who meets either of the previous requirements.

A couple with grey hair is sitting on a wooden pier, looking out at the ocean during sunset. The man is wearing a dark hoodie and the woman is wearing a white top. The background shows a calm sea and distant hills under a soft, orange-hued sky.

At MassMutual Ascend,
we are committed to going
above and beyond — so when
it comes to your financial
future, the impossible
feels possible.

If you have additional questions
about your specific situation, visit
www.medicare.gov. This website
has additional information, tools and
resources that can help determine
the right path for you.

Sources:

Medicare.gov, "Get Started with Medicare", 2023.

Medicare.gov, "When can I sign up for Medicare?", 2023.

Medicare.gov, "When does Medicare coverage start?", 2023.

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