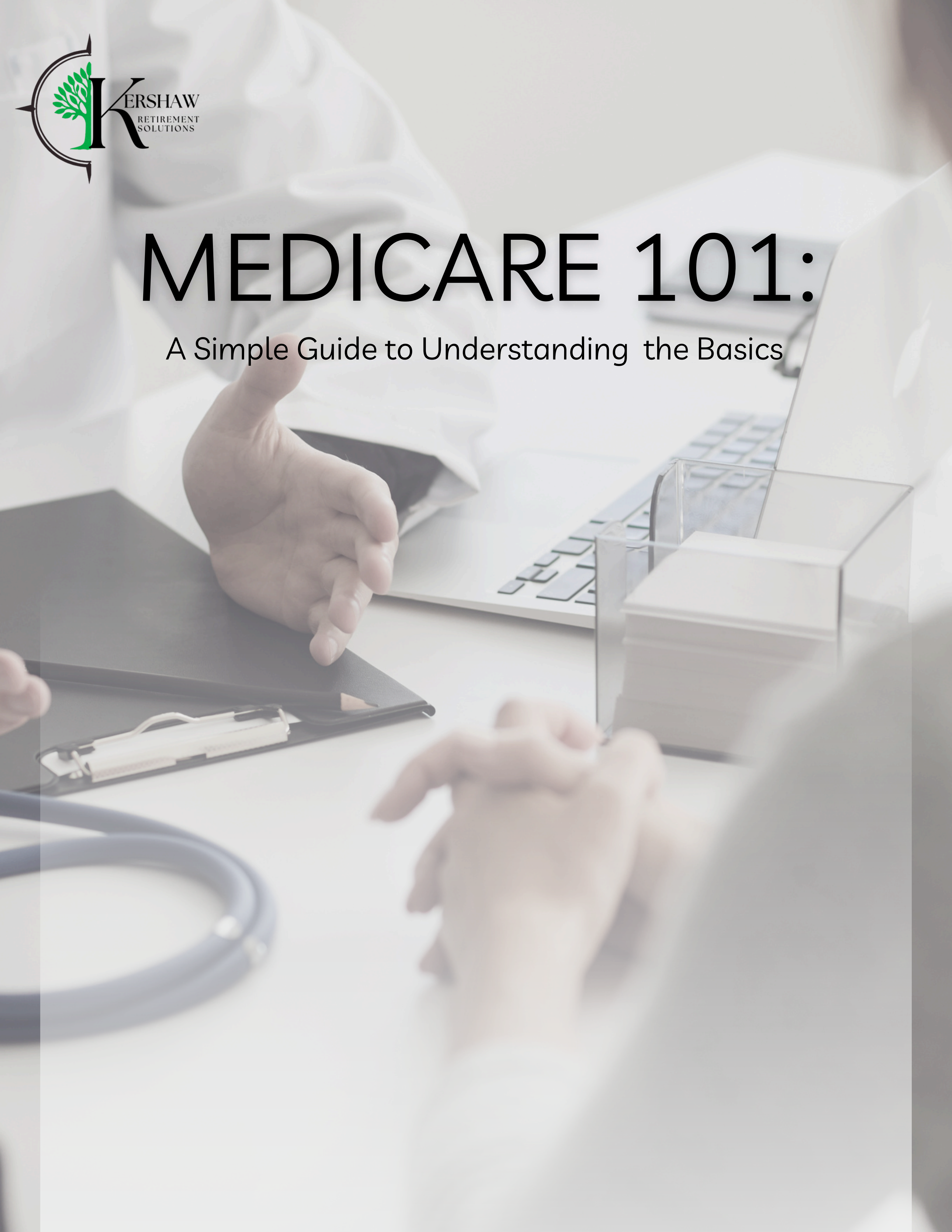
KERSHAW RETIREMENT SOLUTIONS

MEDICARE 101:

A Simple Guide to Understanding the Basics



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KERSHAW RETIREMENT SOLUTIONS

Who We Are

At Kershaw Retirement Solutions, we help individuals and families navigate retirement decisions with clarity and confidence.

We're a family-run business proudly serving clients across Missouri and Illinois. Our approach is simple: explain your options clearly, answer your questions honestly, and help you make decisions that fit your goals.

Whether you're approaching Medicare for the first time or reviewing your current coverage, we're here to help you feel prepared and supported.

What We Help With:

- Medicare Advantage Plans ✓
- Medicare Supplement Plans ✓
- Social Security Guidance ✓
- Retirement Income Strategies ✓
- IRA & 401(k) Rollovers ✓
- Legacy Planning ✓
- Asset Protection ✓
- Final Expense Planning ✓
- Federal Employee Benefits ✓
- Term/Whole Life Insurance ✓
- Supplemental Health Coverage ✓
- Annual Reviews ✓

Why Clients Choose Us

- Family-Owned
- Ongoing Support
- No-Cost Reviews
- Custom Strategies

Kershaw Retirement Solutions is led by Bob and Tammy Kershaw, who have spent years helping individuals and families retire with confidence. Our team has been recognized through industry awards and published resources for our commitment to retirement education, personalized guidance, and lasting client relationships.

Medicare At a Glance

Part A - Hosptial Coverage

This covers inpatient hospital stays, skilled nursing, & some home health care.

Part B - Medical Coverage

This covers doctor visits, outpatient care, & preventative services.

Part D - Prescription Drug Coverage

This helps cover medications & vaccines. It is designed to be used as a standalone plan added onto Original Medicare.

Original Medicare vs Medicare Advantage

Original Medicare (Parts A & B)

- You can go to any doctor that accepts Medicare
- Typically paired with Part D & Medicare Supplement (Medigap) to help cover costs
- More flexibility & usually a higher monthly cost but lower out-of-pocket costs when used

Medicare Advantage (Part C)

- All-in-one alternative to Original Medicare This includes Parts A, B, & D
- Advantage plans usually include extra
- benefits like dental, vision, & hearing HMO/PPO networks are used
- Most plans have $0 premiums & a
- maximum out-of-pocket

How Medicare Premiums Work

Original Medicare

- Part A usually has a $0 premium
- Part B has a standard premium of $202.90/month for 2026

How to Pay

If you have been receiving Social Security for more than 3 months, your premium will be automatically deducted. If you have not been receiving Social Security, you will be billed directly.

When to Enroll

IEP

Your Initial Enrollment Period (IEP) is a **7-month window** surrounding your **65th birthday**. It begins 3 months before your birthday month, includes the month you turn 65, and continues for 3 months afterward.

SEP

A Special Enrollment Period (SEP) allows you to make changes to your Medicare coverage when **certain life events** occur outside of the standard enrollment periods. Qualifying events include moving, losing employer health coverage, qualifying for Medicaid, etc.

AEP

The Annual Enrollment Period (AEP) is **October 15th - December 7th** each year. During this time, you can enroll in, switch, or drop a Medicare Advantage/Part D plan. Any changes you make take effect on January 1st.

MA-OEP

The Medicare Advantage Open Enrollment Period (MA-OEP) is **January 1st - March 31st** each year. If you're already enrolled in a Medicare Advantage plan, you can switch to a different Medicare Advantage plan or return to Original Medicare. If you return to Original Medicare, you may also enroll in a standalone Part D plan.

Avoiding Penalties

Part B Late Enrollment

If you delay enrolling in Part B without having qualifying coverage, you are penalized. The penalty is a 10% increase for each year you delay enrollment that gets added to your monthly premium for life.

To Avoid the Penalty

If you want to delay your Part B premium and enrollment without being penalized, then you need qualifying coverage. You must have **active employer health coverage** (you or your spouse's).

Retiree coverage, COBRA, and VA coverage DO NOT count as qualifying coverage.

Example: John delayed enrolling in Part B until he was 68 without any health insurance. His Part B premium will permanently be 30% more every month.

Getting Started

Eligibility

Medicare eligibility starts at age 65. You DO NOT need to already be receiving Social Security to enroll but if you are, you will automatically be enrolled in both Parts A and B on the 1st of your birthday month. If you are not receiving Social Security, you will have to enroll yourself during one of the enrollment periods.

How to Enroll

- **Online:** www.ssa.gov/medicare/sign-up
- **Medicare**: +1 (800) 633-4227
- **Social Security**: +1 (800) 772-1213 or your local Social Security office

Choosing a Plan

Questions to Consider

- Do you have specific doctors you want to keep?
- Do you travel often or spend time in another state?
- Do you expect any upcoming surgeries or procedures?
- Do you want coverage for dental, vision, and hearing?
- How often do you typically visit the doctor?

We're here to help.

At Kershaw Retirement Solutions, we help you understand your Medicare Options, compare plans based on your doctors & prescriptions, avoid penalties by meeting important deadlines, and build a plan that fits with your overall retirement. Whether you're new to Medicare or want to review your current plan, we can assist you.

5 Biggest Medicare Mistakes

Avoid These Common Mistakes

Not reviewing your coverage each year

Medicare plans change annually. Reviewing your plan each year helps ensure you don't need to switch.

Forgetting to review prescription coverage each year

Your medications may be covered differently. Comparing drug coverage helps avoid unexpected costs.

Assuming the lowest premium is the most "affordable" option

A $0 premium plan isn't always the least expensive overall. Consider deductibles, maxmium out-of-pocket costs, copays, and if your providers are in network or not.

Choosing a plan without checking your doctor, specialists, or dentist

Not every doctor accepts every Advantage plan. Always verify your provders are in-network before enrolling.

Missing your Initial Enrollment Period

Waiting too long to enroll can lead to late enrollment penalties or gaps in coverage.

FAQs

Do I have to enroll in Medicare when I turn 65?

Not always. If you're still working and have qualifying employer coverage, you may be able to delay Part B without a penalty.

Do I automatically get Medicare when I turn 65?

Only if you're already receiving Social Security benefits. If you're not, you'll generally need to enroll in Medicare yourself.

Is Medicare free?

Part A is free if you've worked 10+ years. Part B has a monthly premium around $200.

Can I keep my doctor?

It depends on the plan. Original Medicare allows you to see any provider, while Medicare Advantage plans use provider networks.

What if I still work after turning 65?

Most people can delay Part B if they have qualifying coverage through their work or their spouse's.

Do I need Part D?

Most people should have creditable prescription coverage to avoid future penalties.

Can I change my Medicare plan later?

Yes, during certain enrollment periods like the Annual Enrollment Period (AEP) or if you qualify for a Special Enrollment Period (SEP).

What's the difference between Medicare Supplement and Advantage?

Supplements help pay Original Medicare's copays and out-of-pocket costs, while Advantage plans replace Original Medicare with an all-in-one plan.

Schedule your complimentary Medicare review.

- No Cost
- No Obligation
- Personalized to You

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Serving Missouri & Illinois