The 6 Biggest Enrollment Mistakes Boomers Make

Finding the right Medicare plan matters. With hundreds of policies to choose from, and so much information to understand, many people guess when choosing a policy and end up paying too much for a plan that doesn’t cover what they need.

Here are six errors to watch out for when enrolling in Medicare:

1. **Signing up too early or too late for Medicare and its parts**

   If you are aging into Medicare, your **Initial Enrollment Period** is based on your 65th birthday. To avoid long-term penalties, make sure you know what you have to choose—and by when.

   If you or your spouse are still **working when you turn 65** and your insurance meets certain requirements, it may make sense for you to delay enrollment in Parts A, B and D.

   On [MyMedicareMatters.org](http://MyMedicareMatters.org), you can take our free, confidential **Medicare QuickCheck™** and receive a personal report with your Initial Enrollment Period, or Special Enrollment Period if you or your spouse are still working, and recommendations about when you should sign up for which parts of Medicare.

2. **Not understanding the difference between a Medicare Supplement and a Medicare Advantage policy**

   If you are new to Medicare, you have a fundamental choice to make—enroll in original Medicare or opt into a Medicare Advantage plan. It is very important that you understand the pros and cons of both types of coverage.

   Original Medicare (also known as Parts A & B) is a fee-for-service program. Most consumers supplement this government benefit with a private **Medicare Supplement (also called Medigap)** policy as well as a Part D plan for their prescription drugs. A **Medicare supplement policy** may cover some services that are not included under the **standard Medicare Parts A and B** as well as some out-of-pocket costs such as: co-insurance costs for care at skilled
nursing facilities, the Part A deductible and foreign travel emergency care. If you choose a Medicare Supplement policy, you will pay an additional monthly premium. You won’t need prior authorization to use specialists or to get second opinions.

A Medicare Advantage Plan (Part C), on the other hand, takes the place of original Medicare Parts A and B. These plans work more like group insurance. They are sold through approved, licensed insurance companies and may have an additional monthly premium. Often, Medicare Advantage plans include prescription drug coverage as well as services that original Medicare does not such as health/wellness programs and vision care. However, a Medicare Advantage plan may also limit a person’s ability to use doctors and hospitals, and also require prior authorization to use specialty services.

During open enrollment, you have the option of changing from one type of plan to another if your needs have changed.

3 Guessing when picking specific plans

It can be very difficult and time-consuming to compare all of the plans that are available to you. Many people try to do their homework, get frustrated and then “give up and guess.” Choosing a Medicare plan is too important to leave to guesswork. Take the time to review your health insurance needs before your first—and every subsequent—enrollment period. Think about:

- Do you have health insurance from another source?
- Do you have any chronic conditions?
- Which doctors and hospitals do you use?
- Which prescriptions do you need and what pharmacies do you get them from?

4 Not applying for financial assistance

Millions of older adults are eligible for billions of dollars in programs that can help them pay for their prescriptions and health insurance premiums, deductibles and coinsurance. If your income in retirement is modest, you should find out if you qualify for assistance. NCOA also offers a free online BenefitsCheckUp® where you can see if you’re eligible and...
apply online for Extra Help. Or, contact your State Health Insurance Assistance Program (SHIP) to see what’s available to you.

Not re-evaluating your coverage every year

Unfortunately, choosing health insurance is no longer a one-time decision for most Medicare beneficiaries. Insurance companies can make changes to policies every year. Just because your doctor and medications are covered this year doesn’t automatically mean they will be covered in the coming year. Research studies show that the average consumer could save $300 or more annually if they review their Part D coverage. Make sure to confirm cost, copays, coinsurance, covered providers, and prescription drugs. Here are a few things to consider:

- Has your health changed in the last year?
- Is your current plan still meeting all of your health needs?
- How much have you paid out-of-pocket in the last year—and for what?

Not asking for help

You don’t have to do this on your own. You can get help from a trusted source that can help you think through your options and compare plans. If you’re unsure about your choices, start with our Medicare QuickCheck™ to get a personalized report on your options and use that to start a conversation with a licensed benefits advisor.

Evaluating your options can be complicated. That’s why MyMedicareMatters.org is here – to help with trusted information and expert support – so you can get the coverage you need.