

Health Care and Your Retirement



Health care during retirement

Traditional medical expenses

- Doctor care
- Prescriptions
- Dental care

Long-term medical care

- Assisted living
- Adult day care
- Nursing home care

Outline your retirement goals



Evaluate your insurance options



Medicare options

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graph TD; A[Medicare options] --> B[Part A<br/>(Hospital)]; B --> C[Part B<br/>(Doctor)]; C --> D[Part D<br/>(Prescription drugs)]; D --> E[Medigap<br/>(Supplemental - 8 options)];
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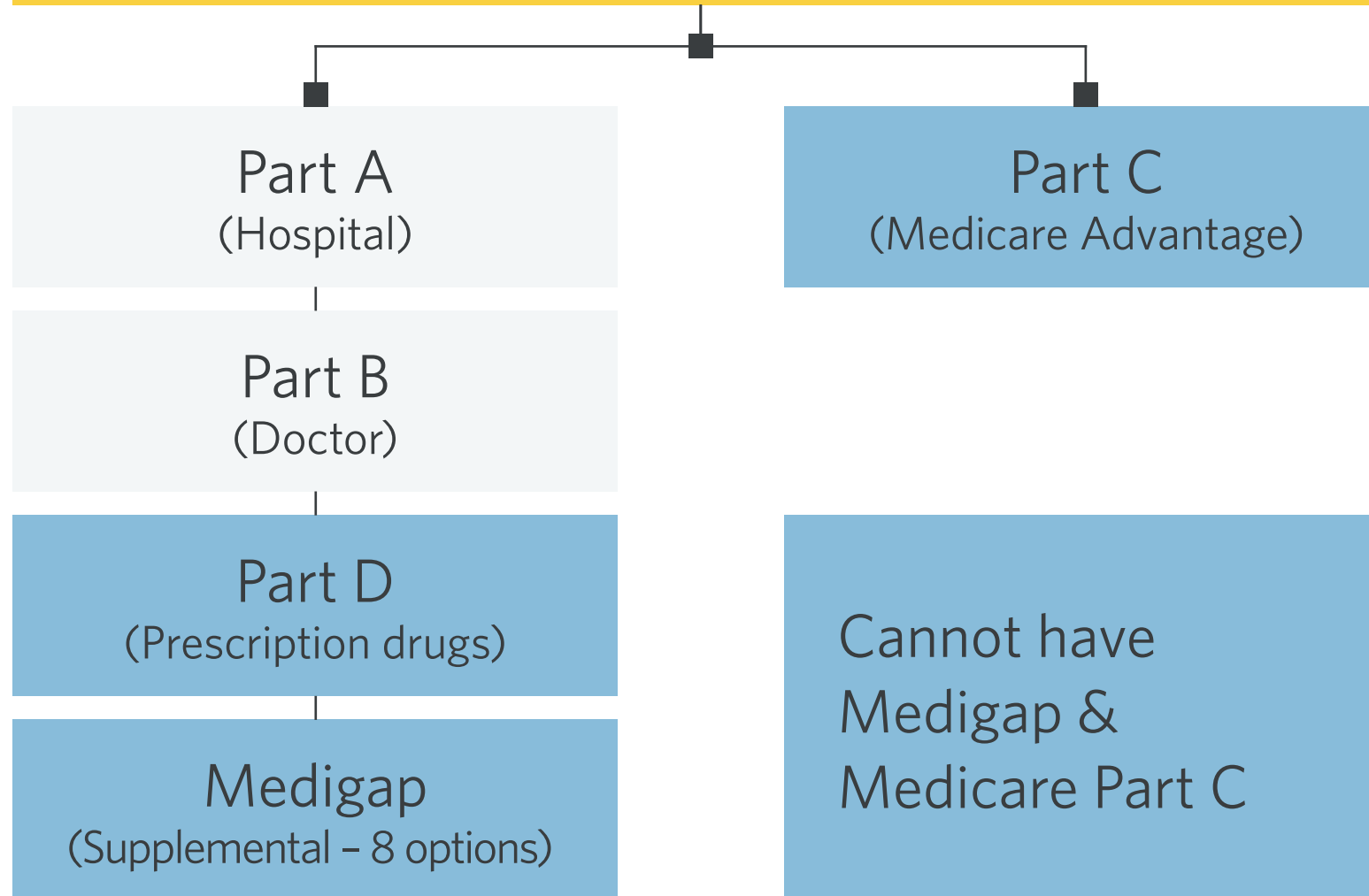
Part A
(Hospital)

Part B
(Doctor)

Part D
(Prescription drugs)

Medigap
(Supplemental - 8 options)

Medicare options (cont.)



Knowing the important dates

- Recommended enrollment is three months prior to turning 65
- Ages 65 and older and not enrolled, then you need to be aware of time frames
- You may enroll during a Special Enrollment period



Estimate out-of-pocket health care costs



Health care expenses in retirement

Estimated annual medicare premiums (2022)	Cost of plan
Part A	\$0
Part B	\$2,300
Part D	\$500-\$1,500
Medigap (Plan G)	\$1,800-\$3,000
Annual costs (including out of pocket): \$4,500-\$6,500/person or more (\$10,000-\$12,000/couple)	

Source: Medicare, Kaiser, Edward Jones estimates. Part A premiums up to \$499/mo if you did not pay 40 quarters of Medicare taxes while working.

Preparing for long-term care expenses

Long-term care means:

Nursing home
care

Assisted
living

Home health
care

Adult day
care

- Costs vary based on the type and amount of care
- Long-term care is potentially the biggest of the expenses Medicare doesn't cover

Control how you prepare for long-term care costs



Save for it



Insure against it

Consider health care directives

- Living will
- Advanced directive
- Health care power of attorney



**Work with your
financial advisor
to adjust your
retirement
strategy**





Recap

- ☐ Outline your retirement goals
- ☐ Evaluate your insurance options
- ☐ Know the important dates
- ☐ Estimate out-of-pocket health care costs
- ☐ Control how you prepare for long-term care costs
- ☐ Consider health care directives
- ☐ Work with your financial advisor to adjust your retirement strategy

Any questions?

Please be sure to complete your seminar evaluation form.



Important information

The contents of this presentation are for informational purposes only. While the information is believed to be accurate, its accuracy and completeness are not guaranteed and are subject to change without notice. You should rely on Medicare for complete program details. For more information on Medicare, visit www.medicare.gov.

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