

# HOW TO HELP CLIENTS NAVIGATE HEALTHCARE DECISIONS FOR RETIREMENT

“There are so many options—how do I decide?” my 67-year-old and soon-to-retire friend asked. “And how much will all of this cost?” she asked. My friend is correct: Deciding on a Medicare plan can be challenging. And the cost can be a factor.

Medicare provides healthcare coverage for most retirees. Individuals typically are eligible through their [Social Security](#) benefit records. Coverage also is available for spouses, ex-spouses, and survivors.

Here are three questions that can help financial professionals guide clients as they navigate through making their Medicare decisions.

**1. When to enroll?** Medicare is for those ages 65 and older (as well as those who are disabled or have end-stage renal failure). Individuals are eligible to enroll at age 65. If an individual has claimed Social Security benefits, enrollment in [Medicare Part A](#) is automatic, but enrollees must sign up for [Medicare Parts B, D](#), and [Medigap](#), or for [Medicare Advantage](#). If an individual is still working, it may make sense to wait, especially if the individual is contributing to a Health Savings Account ([HSA](#)).

**2. What are the options?** There are two Medicare coverage options: [Original Medicare](#) (usually accompanied by Part D and a Medigap plan, a fee-for-service program), and Medicare Advantage (Part C), [HMO](#) or [PPO](#) options provided through private insurance.

Each enrollee decides which coverage might work best for his/her circumstances.

- The plan election decision is not permanent. At certain times, [enrollees can change between Original Medicare and Medicare Advantage](#), or vice versa. While this flexibility is helpful, the “[Medigap Trap](#)” can be a challenge for those with medical issues.

**3. How much is it?** Medicare Part A is free for most enrollees. Parts B, D, Medigap, and Medicare Advantage have [premiums, deductibles, and co-pays](#). The cost of coverage will depend on the plan elected. Those with higher incomes are affected by the [IRMAA](#) (the Income-Related Monthly Adjustment Amount) and pay more.

Plus, retirees who [travel the U.S. or have summer/winter homes](#) should make sure the plan they elect provides coverage in all locations. Medicare offers very [limited protection for international travelers](#), so most need additional specific coverage.

With the help of a financial professional, my friend evaluated the options. The outcome: a plan that will work well for her specific situation. Now, my friend has a date set and is ready to enjoy retirement!

---

## Additional Resources and Links

[Understand Medicare Options](#)

[Medigap](#)

[The Medigap Trap](#)

[Medicare Tips for Travelers Part 1](#)

[Medicare Tips for Travelers Part 2](#)

For more information about retirement planning,  
please contact our Retirement Strategies Group at  
[RSG@PacificLife.com](mailto:RSG@PacificLife.com) or (800) 722-2333, ext. 3939.  
[PacificLife.com](http://PacificLife.com)

---

This material is provided for informational purposes only and should not be construed as investment, tax, or legal advice. Information is based on current laws, which are subject to change at any time. Clients should consult with their accounting or tax professionals for guidance regarding their specific financial situations.

Pacific Life refers to Pacific Life Insurance Company (Newport Beach, CA) and its affiliates, including Pacific Life & Annuity Company. Pacific Life Insurance Company is the issuer in all states except New York. Pacific Life & Annuity Company is the issuer in New York.

VLC1999-0421W

2 of 2

**This material is educational and intended for an audience with financial services knowledge.**

---



THE OFFICIAL SPONSOR  
OF RETIREMENT™