TRANSform

your retirement with Milliman



PRE-RETIREMENT GUIDE

A lifetime TO EXPLORE

Retirement is different for every person, just as individualized as your fingerprint. We each have different circumstances, resources for financing our retirement, and different plans and goals. Just as your fingerprint is your own, you will need to make personal decisions about your retirement strategy.

Whether you are years away from retirement or on the threshold of retiring, determining how you take your money into retirement will impact your financial future. This pre-retirement guide is designed to help you think through the retirement planning and decision-making process.



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"If you don't know where you are going, you'll end up someplace else."

YOGI BERRA

Picture Your Best Retirement

This part will take some dreaming. So, sit back and think about what you want retirement to look like. Envision what you will be doing 1 year, 2 years, 10 years and beyond in retirement.

When do want to retire? Go ahead, write down a date.

Where do you want to live?

Your current home (can you age there)? House, apartment, condo? In another city/state/country? Near family? Retirement community?

How do you want to spend your time?

With family? Playing sports? Volunteering? Social organizations like book club? Working part-time?

Will you travel? Where? How often?

What else do you want to spend your money on?

Kids or grandkids? Charitable organizations? Starting a collection of antiques, vinyl records, etc.?

Practice Your Budget

While you're still working is a great time to begin developing and testing your retirement budget. This will give you the necessary time to make adjustments and may position you for optimal success.

Steps To Start Practicing Your Retirement Budget

1. Determine a realistic estimate of the monthly income you anticipate in retirement. Start by reviewing your sources for income in retirement. Add them together to estimate your monthly income amount. Need a tool for this step? Get your RISE Score™ at millimanbenefits.com.
2. Determine the expenses you will have during retirement. Keep in mind that you may need to replace 80% of your pre-retirement income each year to maintain your same standard of living in retirement.
3. Consider the possibility of unexpected costs.*
4. Before retiring, select a 6- to 12-month period and live consistently within your estimated monthly income. If possible, we recommend taking care of any major expenses before retirement.
5. Review and evaluate your retirement budget. Make realistic adjustments.
6. Budget success? Congratulations if you stayed within your retirement budget! Budget shortfall? Check out "Short on retirement savings?" on page 10 of this booklet and make needed adjustments.

* Examples of unexpected costs include automobile repairs/maintenance, illness/hospitalization/medications, major appliance replacement(s), property tax increases, home repairs, etc.



Pre-Retirement Worksheet — Try It Yourself

Get started by using this pre-retirement worksheet to estimate your monthly income and expenses.

1. ADD YOUR ESTIMATED MONTHLY INCOME AND EXPENSES

MONTHLY INCOME	
Social Security — You	$
Social Security — Spouse/partner	$
Pension/annuity	$
Retirement savings	$
Additional income	$
TOTAL MONTHLY INCOME	**$**



MONTHLY EXPENSES			
Mortgage payments or rent	$	Food, beverages, groceries	$
Property tax/association dues	$	Education	$
Utilities	$	Clothing	$
Household and yard maintenance	$	Transportation (gasoline)	$
Furniture and appliances	$	Car maintenance	$
Insurance (life, health, dental, long-term care)	$	Entertainment, recreation, vacation	$
Homeowner insurance	$	Beauty salon/barber	$
Automobile insurance	$	Other personal care	$
Loans (car payments, personal)	$	Financial and legal services	$
Credit cards	$	Charitable contributions	$
Healthcare (out-of-pocket expenses)	$	Gifts	$
Dental (out-of-pocket expenses)	$	Newspapers, subscriptions	$
Vision (out-of-pocket expenses)	$	Federal, state and local taxes	$
Prescriptions (out-of-pocket expenses)	$	Other	$
TOTAL MONTHLY EXPENSES			**$**

2. SUBTRACT TOTAL MONTHLY EXPENSES FROM TOTAL MONTHLY INCOME

TOTALS	
TOTAL MONTHLY INCOME	**$**
TOTAL MONTHLY EXPENSES	**$**
YOUR RESULT	**$**

3. IF YOUR RESULT IS POSITIVE, YOU ARE ON TRACK FOR RETIREMENT. IF YOUR RESULT IS NEGATIVE, REFER TO PAGE 10 FOR SOME HELPFUL IDEAS.

Healthcare

One of the most important retirement questions to ask yourself is, "Where will my health insurance benefits come from?"

Medicare

Medicare is the federal health insurance program for people age 65 or older. Medicare offers Part A through Part D. Each part covers certain healthcare costs:

- **Part A** (hospital insurance) is free if you or your spouse paid 40 quarters of Medicare payroll taxes. There will be out-of-pocket costs such as deductibles and copayments.
- **Part B** (doctor visits and most outpatient procedures) will require a premium.
- **Part D** (prescription drugs) will require additional premium.

If you are getting close to age 65 and are not receiving Social Security benefits, you will need to sign up for Medicare Part A and Part B. Contact Social Security three months before you turn 65. You may visit ssa.gov/medicare to apply for Part A and Part B.*

If you are still working at age 65, and your employer has at least 20 employees, you may delay signing up for Medicare until you stop working or lose that employer coverage.

Visit medicare.gov or cms.gov for more information.

What are your top three healthcare costs today?

1.

2.

3.

Health Insurance Benefit Considerations if Retiring Before Age 65

If you are retiring before age 65, you should consider how you will bridge the gap in healthcare coverage between retirement and Medicare. The following options can help:

- Post-retirement health insurance benefits through your employer, including COBRA coverage
- Your spouse's workplace insurance plan
- Health Care Exchange through your state — find more information at healthcare.gov
- Private health insurance

Be sure to consider these costs as you develop your budget for retirement.

Health Savings Accounts (HSAs)

If your employer offers an HSA, think about contributing to it before retirement. Contributions and earnings are tax free if you use it to pay for qualified medical expenses, including long-term care premiums. The HSA is always yours. Note: Once you enroll in Medicare, you will no longer be able to contribute to an HSA.

An average 65-year-old retiring in 2025 will spend on average between $128,000 and $313,000 on healthcare over their remaining lifetime.**

* Centers for Medicare & Medicaid Services. (January 2026). *Medicare & You 2026 The official U.S. government Medicare handbook.* Retrieved from https://www.medicare.gov/Publications

** Milliman. (September 2025). *2025 Milliman Retiree Health Cost Index. Retirement planning: How much money will you need to cover your healthcare expenses?* Retrieved from https://www.milliman.com/en/insight/retiree-health-cost-index-2025

Social Security

Social Security will be a primary source of income for many Americans in retirement. It is important to evaluate when to start your Social Security benefits.

Steps To Review Your Options

1. Set up your online account at ssa.gov to view your projected monthly benefit.

2. Determine your full retirement age, which is based on your birth year.

3. Review your online Social Security statement and write down your projected amounts.

Early Retirement Age 62: **Full Retirement Age:** **Maximum Benefit Age 70:**

Considerations for Social Security Planning

FACTS AND FIGURES

- You are entitled to a retirement benefit if you've earned 40 credits
- You may be able to claim on a spouse's or former spouse's record
- Your benefit is based on earnings, years of service and claiming age
- Social Security considers your best 35 years of earnings
- You can claim a retirement benefit as early as 62 and as late as 70
- In 2026, the average Social Security benefit is about $2,071/month*

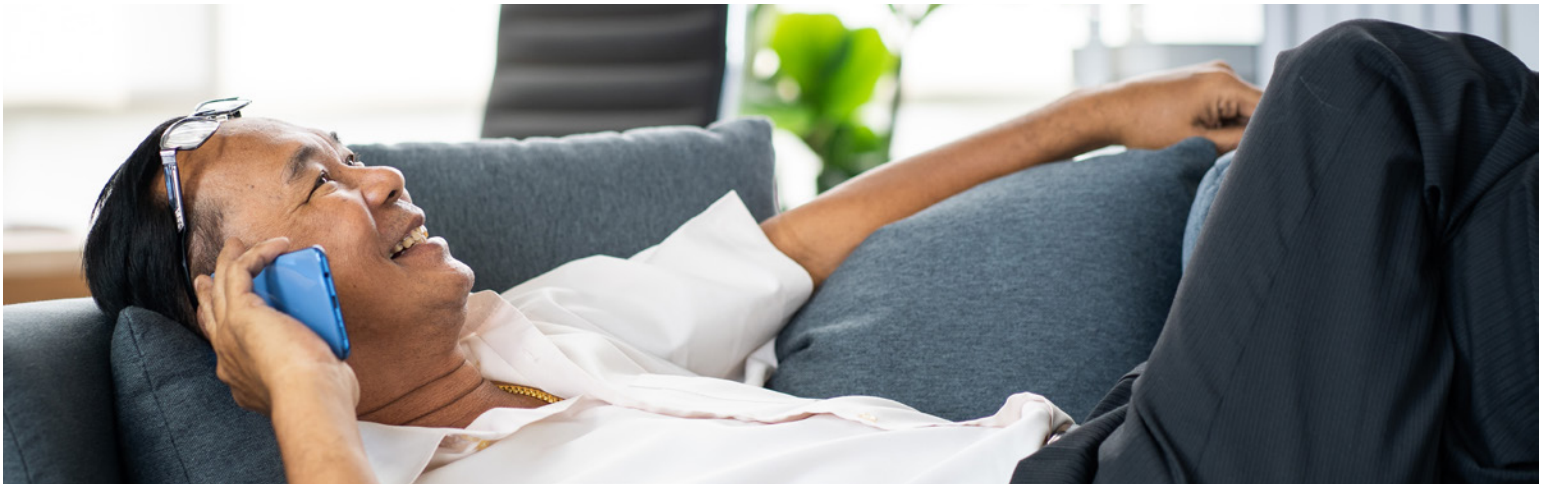
TRYING TO DECIDE WHEN TO START SOCIAL SECURITY BENEFIT PAYMENTS?

- For each month that you start Social Security payments prior to your full Social Security Retirement age, your benefit is reduced. If your Social Security full retirement age is 67, beginning a payment at age 62 will reduce your monthly benefit payment by approximately 30%.
- For each year you delay starting your Social Security payments past your Full Retirement Age, your benefit is increased 8% plus any cost of living adjustment that may be provided in any given year. You may only delay the start of your Social Security payments up to the age of 70.
- If married, you and your spouse are a team for Social Security benefits. Being strategic about when to start or delay benefits may help you and your spouse get the most out of your Social Security payments.

COULD TAKING A DISTRIBUTION FROM MY RETIREMENT PLAN AFFECT THE TAXATION OF MY SOCIAL SECURITY BENEFIT PAYMENTS?

- It's possible. Distributions from pre-tax retirement savings accounts, like a 401(k) or 403(b), are taxable and increase your income at retirement. This could possibly result in taxation of a portion of your Social Security benefits.
- The taxation of your Social Security benefit depends on whether you exceed a certain level of total income in retirement. Roth 401(k) or Roth IRA distributions are not includable as income in this calculation under current law. They would not affect income taxes on your Social Security benefits.

* Social Security Administration. (October 2025). *2026 Cost-of-Living Adjustment (COLA) Fact Sheet.* Retrieved from https://www.ssa.gov/news/en/cola/factsheets/2026.html



Retirement Account Information

Just because you decided to retire does not necessarily mean you have to move your funds from your retirement plan. You have options. You have time to make good financial decisions. If your vested account balance is over a certain amount, your retirement plan may offer the following options. Refer to your Summary Plan Description available on millimanbenefits.com to determine the available options for your plan.

LEAVE THE MONEY IN YOUR COMPANY RETIREMENT ACCOUNT

Continue to invest and manage your account through millimanbenefits.com. Milliman will notify you once you need to begin withdrawing your funds under IRS rules. See Required Minimum Distributions (RMDs) below.

PARTIAL DISTRIBUTIONS

This option allows you to take a desired amount at any time, while the remaining balance is still invested according to your investment elections. Your plan may limit the number of partial distributions you can take in a year; refer to your Summary Plan Description.

INSTALLMENTS

This option allows you to set up ongoing installment payments over a set number of years, while the remaining balance is still invested according to your investment elections.

LUMP SUM DISTRIBUTIONS

This option will distribute your entire vested account balance. You can take a taxable distribution or roll it over to an IRA.

BENEFITS OF LEAVING MONEY IN THE RETIREMENT PLAN

- Professionally managed investment portfolio
- Continued access to tools on millimanbenefits.com
- Low cost funds/administration

CONSIDERATIONS

Have you considered consolidating all of your past employers' retirement accounts into your current retirement account?

If you would like all of your retirement accounts together in one place, consider rolling these prior employer accounts into your current account before terminating or retiring from employment. No additional accounts will be eligible to be rolled into this retirement account once you leave the company.

Required Minimum Distributions (RMDs)

Under IRS rules, you must begin to withdraw your funds from your retirement plan no later than April 1 of the year after the year in which you reach age 73 (if born from 1951 to 1959) or age 75 (if born in 1960 or later) if you are no longer employed.* These are known as Required Minimum Distributions (RMDs). RMDs are also required from Traditional IRAs but not from Roth IRAs.

* Earlier distributions may be required if you were born before 1951.

Tax Information

As of 2026, the Internal Revenue Service (IRS) is taxing retirement distributions as follows:

Pre-tax

Pre-tax dollars and any investment earnings on those dollars are considered taxable income in the year they are distributed to you.

Roth*

If your plan has a Roth feature, Roth dollars are deducted from your paycheck after income taxes are withheld. So you're paying your taxes up-front. At retirement, qualified distributions, including any investment earnings, come out tax free.

A qualified distribution means:

- You have your Roth after-tax account open for at least 5 years, and
- You take your distribution after age 59½ or due to death or disability.

Considerations*

Have you worked a significant portion of the year in which you are retiring and are considering a distribution from your retirement account before the end of the year? If you take a distribution from your retirement account on top of your annual W-2 income, this transaction may put you into a higher tax bracket. Consider waiting until the next calendar year before taking a distribution from your retirement account.

* We suggest that you consult a tax advisor prior to requesting a distribution from your retirement account.

EARLY RETIREMENT IN YOUR FORECAST?

If you are considering taking distributions from your account, as cash, before the age of 59½, you may be subject to a 10% early withdrawal penalty on the distributed amounts.

If you are age 55 or older in the year you separate from service with your employer, you may be able to take a distribution without the 10% early withdrawal penalty.



Short on Retirement Savings?

Sometimes you find that even with the best intentions, you are still coming up short for retirement. Take the time to consider a few things that may help you close the gap on your retirement income.



INCREASE YOUR SAVINGS

- Pay yourself first by using automatic deposits into your savings.
- Try to contribute the maximum contribution into your retirement savings account in the last few years before retirement.
- Contribute the additional catch-up contributions into your 401(k) or 403(b) savings account.
- Earmark bonus money, raises, or tax refunds for retirement savings.
- Increase your contribution amount or percentage gradually over time. Consider automatic annual increases of 5% to 10% more each year. You can set up automatic increases at millimanbenefits.com.

DELAY YOUR RETIREMENT DATE

- Spend a few more years at your current job.
- Work to age 65 to avoid the expense of private health plan insurance.
- Working longer may delay the start of Social Security payments and create a larger payment while in retirement.

MANAGE SPENDING

- Managing spending may be one of the most impactful things you can do to reduce strain on the growth of your retirement savings.
- Create a retirement budget; categorize expenses as essential and non-essential.
- Consider downsizing to a smaller car or home, or move to a different state.
- Change your personal activities to align with spending less.
- Pay off any and all debt before retiring.
- Make major purchases or home improvements while working and pay off before retiring.

GOOD HABITS

- Bring your lunch to work every day.
- Unsubscribe to marketing emails that tempt you to make purchases.
- If you need to buy coffee, find a location with cheaper prices and/or weekly deals.
- Think about purchases before buying; ask yourself, is this a need or a want?

Navigate Your Retirement

YOUR RETIREMENT PLAN RESOURCES

When planning your financial future, you want all the help you can get! Find details about your specific retirement plan at millimanbenefits.com. In addition, a variety of helpful articles, calculators and videos to help you prepare for retirement is available to you at healthyfinancialoutcomes.com.



GET YOUR RISE SCORE™

The goal — retire with enough money. How will you get there? Your Retirement Income Security Evaluation Score (RISE Score) measures how prepared you are for financial risks in retirement.

Your score is expressed as a single number, like a credit score, that helps you assess how well you are doing. The higher your score, the more likely you'll be able to achieve a healthy financial outcome.

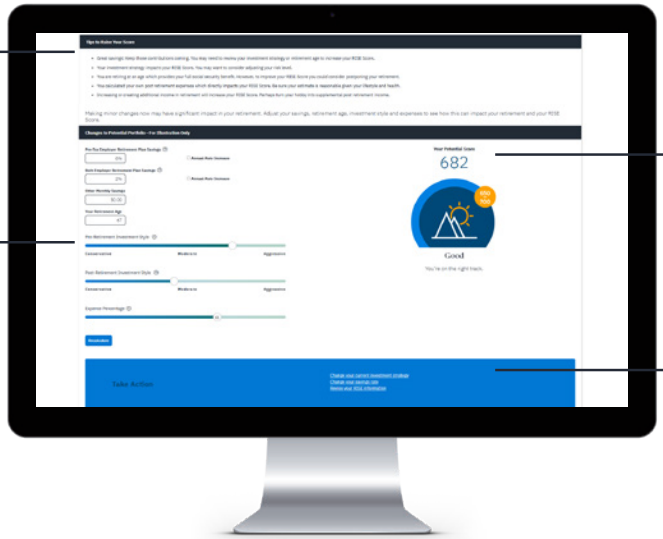
Here's what you'll see at millimanbenefits.com when you get your RISE Score:

Personal Tips

Changes that can help ensure a more financially secure retirement

Plug and Plan

Move sliders to see how changes you make can improve your score



Score Potential

A simple illustration of what your score means and what a better score may look like

Action Steps

Do something about it — change your investment strategy or update your savings rate in your retirement account

POTENTIAL SCORE RANGES

Over 750: Excellent
700–750: Very Good
650–700: Good
550–650: Fair
350–550: Needs Improvement
Less than 350: Requires Attention

Stay Connected

Mobile Access

At your desk, on the phone, on-the-go — you've got access to your plan account. Milliman offers a free app — Milliman Mobile Benefits — which allows you to access your retirement account. This app is available on the App Store and Google Play.

Update Your Beneficiary

Newly married, divorced, or just need to update your beneficiary? You may update your beneficiary information by logging in to millimanbenefits.com and going to Beneficiaries.

Update Your Personal Information

Keep your personal information up-to-date so Milliman can keep you informed. You may update your personal information by logging in to millimanbenefits.com, clicking on "View Your Plan Details" and selecting "Personal Information" under the Personal Profile Icon.

Keep Your Account Secure

Your retirement account is one of the most important assets you have — it's important to maintain its security. Follow these simple tips to safeguard your account information.

- Create a username that's easy for you to remember but difficult for others to guess.
- Change your password on a regular basis.
- Don't use simple words or personal information for your username or password.

ACCESS YOUR ACCOUNT

- **Website:** Visit millimanbenefits.com.
- **Milliman Mobile Benefits App:** Download from the App Store or Google Play.

Milliman

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Benefits *from the heart*

Your Retirement Benefits Program

Distribution and Payout Options

Parkland



Thinking About Retirement?

This summary explains the payout options for the Parkland retirement program. Your eligibility for the various plans is based on your employment status and your hire date.

NEED HELP PLANNING FOR RETIREMENT?

Parkland offers the opportunity to meet 1-on-1 with the Milliman@Parkland representative to help you plan for retirement. To set up your individual consultation by phone or in person, go to **Milliman3.fullslate.com**.

CHECK OUT ALLSTATE HEALTH SOLUTIONS

As a retiree, will you need access to insurance for medical, prescription drugs, dental & vision benefits? Or life, disability, home, auto and other discounted programs? Contact Allstate Health Solutions at **parklandretire.allstatehealth.com** or call 855-909-0181 to speak with a designated Parkland retiree specialist.

Retirement Income Plan (Pension Plan)

(For full-time employees hired on or before Dec. 12, 2023)

BENEFIT DISTRIBUTION AND PAYOUT OPTIONS

At retirement, you will select the form of payment you would like to receive from the options below.

- **Lifetime Pension** provides a monthly pension benefit payable for your lifetime with the last payment to be made on the first day of the month in which you die.
- **60-Months Certain And Life Thereafter** provides a monthly pension benefit payable to you for your lifetime with the provision that, in the event of your death prior to receiving 60 monthly payments, the same monthly pension benefit will be continued to your beneficiary until the remainder of such payments have been made.
- **120-Months Certain And Life Thereafter** provides a monthly pension benefit payable to you for your lifetime with the provision that, in the event of your death prior to receiving 120 monthly payments, the same monthly pension benefit will be continued to your beneficiary until the remainder of such payments have been made.
- **180-Months Certain And Life Thereafter** provides a monthly pension benefit payable to you for your lifetime with the provision that, in the event of your death prior to receiving 180 monthly payments, the same monthly pension benefit will be continued to your beneficiary until the remainder of such payments have been made.
- **50% Joint & Contingent Pension** provides a monthly pension benefit payable to you during your lifetime and, upon your death if your spouse or other designated beneficiary survives you, a monthly pension benefit of 50% of your monthly amount will continue to your spouse or other designated beneficiary for his/her lifetime.
- **66$^{2}/_{3}$% Joint & Contingent Pension** provides a monthly pension benefit payable to you during your lifetime and, upon your death if your spouse or other designated beneficiary survives you, a monthly pension benefit of 66$^{2}/_{3}$% of your monthly amount will continue to your spouse or other designated beneficiary for his/her lifetime.
- **100% Joint & Contingent Pension** provides a monthly pension benefit payable to you during your lifetime and, upon your death if your spouse or other designated beneficiary survives you, a monthly pension benefit of 100% of your monthly amount will continue to your spouse or other designated beneficiary for his/her lifetime.

If you are not vested in the Retirement Income Plan when you stop working at Parkland Health, you will receive only a refund of your contributions as a lump sum. You become 100% vested in the Retirement Income Plan benefit when you complete 5 years of full-time service. If you are vested, a lump sum is not a payment option.

Supplemental Savings Plan (SSP), Including the Mandatory Savings Plan (MSP) for employees hired after Dec. 12, 2023

RETIREMENT DISTRIBUTION AND PAYOUT OPTIONS

When you terminate your employment with Parkland, you may select the form of payment you would like from the options below. For the MSP, you may receive distribution of any vested amounts in your MSP accounts after one year following termination of your employment with Parkland.

- **Direct Rollover To An Individual Retirement Account (IRA) Or Qualified Plan.** You can transfer some or all of your vested account balance directly to another qualified plan or to an Individual Retirement Plan (IRA). Taxes will not be withheld from the amount directly rolled over and the distribution check for such amount will be made payable to the qualified plan or IRA.
- **Roth After-Tax And After-Tax Rollover Information:** If your distribution contains Roth after-tax or after-tax contributions, verify with the recipient of the rollover that Roth after-tax and after-tax contributions can be accepted. If you terminate and roll over your Roth account to a Roth IRA before meeting your 5-year clock, the 5-year clock is based on the effective date of the Roth IRA.
- **Lump Sum.** You receive a single payment for the total amount of your vested account balance, as opposed to a series of periodic payments. Under this option, an automatic 20% federal income tax withholding will apply. If you have not reached age 55 at the time you stopped working for Parkland, your benefit payment will be ordinary income and may be subject to an additional nondeductible penalty tax of 10%.
- **Leave Money In The Plan.** You may leave your money in the plan if you have an account balance over $1,000 and defer your benefits distribution until a later date. By leaving your money in the plan, your account is still considered "active" and you will continue to access your account through the telephone hotline and website. You will also continue to receive ongoing plan information and account statements.
  - **Partial Payments.** You may request a partial distribution of your account two times a year. If not rolled over to an IRA or eligible retirement plan, an automatic 20% withholding will apply.
  - **Ongoing Installments.** With a vested account balance of $20,000 or more, you may also request ongoing monthly, semi-annual or annual cash installments from the plan for up to 30 years. When you choose an ongoing installment, you will also elect whether to withhold 10% from your installment for payment of taxes.

  If you request a partial payment or ongoing installments and have not reached age 59½, a 10% additional nondeductible penalty tax may also apply.
- **Required Minimum Distributions (RMDs).** The IRS requires that you start taking RMDs from the Savings Plan once you turn age 73. Beginning in 2033, RMDs must start the year you turn age 75.
- **Automatic Cash Out If Balance Is $1,000 Or Less.** If your vested account balance in the Parkland Supplemental Savings Plan is $1,000 or less, you are required to take a distribution of your vested benefits. You can roll over your balance to an IRA or another qualified plan, or the distribution will be made directly to you.

Note: A $20 processing fee will be deducted from your distribution (other than any installment payments). A $10 processing fee will be deducted from each installment payment.

SSP: VESTING OF PARKLAND MATCHING CONTRIBUTIONS

You own (meaning you are 100% vested in) your SSP contributions (before-tax, Roth after-tax, after-tax and rollover) immediately. You gradually build ownership in the Parkland matching contributions each year as shown in the vesting chart below.

Years of Vesting Service That You Complete	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Regardless of your service, you become 100% vested in the matching contributions and associated earnings upon total or permanent disability, death while employed or retirement on or after your normal retirement date (age 65).

MSP: VESTING OF PARKLAND TIERED CONTRIBUTIONS

You own (meaning you are 100% vested in) your own contributions to the MSP at all times. Parkland's contributions for full-time employees will vest after five years.

Years of Full-Time Service	Your Vested Percentage
Less than 5	0%
5 or more	100%

Regardless of your full-time service, you become 100% vested in the Parkland MSP tiered contributions for full-time employees hired after Dec. 12, 2023, and associated earnings upon death while employed or retirement on or after your normal retirement date (age 65).

QUESTIONS?

Call the Milliman Benefits Service Center at 800-995-2608., Monday through Friday from 7 a.m. to 7 p.m. Central time.

This communication summarizes the information found in the legal documents that govern the Retirement Income Plan for full-time employees hired on or before Dec. 12, 2023, the Supplemental Savings Plan and the Mandatory Savings Plan for employees hired after Dec. 12, 2023. If there are any differences between the information in this summary and the official plan documents, the terms of the plan documents govern. Copies of the official plan documents are posted under Resources > Legal Notices > Summary Plan Descriptions (SPDs) and Plan Documents at **ParklandBenefits.org** and on the Milliman website, **MillimanBenefits.com**.

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Benefits *from the heart*

Plan for the Future

Organize Your Financial Documents

Parkland



Road Map: Items To Include in Your Financial Organizer

An important part of managing your personal finances is keeping your financial records organized. Use this list to gather important documents to serve as a road map for you and your loved ones.

1 LIST OF ACCOUNTS

Include account numbers, company, phone number, beneficiaries and login credentials.

- Bank/savings accounts and Certificates of Deposit (CDs)
- Investment accounts
- Retirement accounts
- College savings accounts like a 529
- Health savings accounts (HSAs) or flexible spending accounts (FSAs)

2 SOCIAL SECURITY STATEMENT

3 LIFE INSURANCE/LONG-TERM CARE INSURANCE POLICY

4 ESTATE PLANNING DOCUMENTS

- Financial power of attorney
- Medical power of attorney
- Living will or medical directive
- Will and trust
- Funeral instructions: burial or cremation, organ donation, service, etc.
- Contact information of trusted advisors or executor

5 REAL ESTATE/RENTAL INFORMATION

6 LIST OF PERSONAL PROPERTY

Vehicles, jewelry, etc.

7 LIST OF INCOME SOURCES

W-2, 1099s, Social Security, pension

8 MONTHLY BILLS

- If you pay your bills online, include websites with usernames and passwords.
- If you pay your bills using a paper filing system, provide direction on where to locate the files.

9 CREDIT CARD INFORMATION

Include card number, company and phone number

10 LOAN PAPERWORK

Car loans, student loans, personal loans, etc.

11 EMPLOYMENT CONTACT INFORMATION

Company name and manager contact information

ORGANIZATION TIPS

- Use a large 3-ring binder or your purple Parkland "Plan for Your Future" folder to store important financial information.
- Only keep the most recent copy of your information in your financial organizer.
- Store the organizer in a safe, secure and fire-resistant location.
- Provide location to a close relative and estate executor.

The information provided is for education purposes only and is not intended as tax or legal advice. Always check with a legal and or tax professional to determine the appropriateness of any specific lifetime and/or legacy planning solution. Tax laws vary from state to state and are subject to change at any time.

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MORGAN MEDICARE
SOLUTIONS

SMART START GUIDE TO MEDICARE

Your Guide. Your Choices. Your Health.

Medicare can feel complicated, but it doesn't have to be. This guide gives you a clear overview of your options so you can make confident, informed decisions.

THE PARTS OF MEDICARE

Medicare has 4 main parts. Here's what each one covers.

PART	COVERS	WHAT YOU NEED TO KNOW	ICON
PART A Hospital Insurance	Inpatient hospital care, skilled nursing facility, hospice, and some home health care	Most people get Part A premium-free if they or their spouse worked and paid Medicare taxes.	
PART B Medical Insurance	Doctor visits, outpatient care, preventive services, durable medical equipment, and more	Monthly premium applies. Helps pay 80% of approved medical costs.	
PART D Prescription Drug Coverage	Prescription medications at the pharmacy	Offered through private insurance companies approved by Medicare. Monthly premium varies.	
MEDICARE ADVANTAGE (PART C)	All-in-one alternative to Original Medicare (Parts A & B) and often includes Part D	Offered by private insurance companies. May include extra benefits like dental, vision, hearing, and fitness.	

WHAT TO DO BEFORE APPLYING

Set up your SSA.gov account — it's crucial for everyone's Medicare application process.



I'm here to help you every step of the way!

NICOLE MORGAN, OTR, CSA, CLTC

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MORGAN MEDICARE
SOLUTIONS

LOCAL EXPERTISE. PERSONALIZED SUPPORT. PEACE OF MIND.

LET'S GET YOU COVERED!

MEDICARE INITIAL ENROLLMENT PERIOD

A 7-month window starting 3 months before your 65th birthday, including the birthday month and 3 months after.

SPECIAL RULES

If you were born on the first day of the month, your Medicare begins the first day of the prior month.

HOW & WHEN TO ENROLL

- If collecting Social Security benefits prior to 65, you'll automatically be enrolled in Medicare A & B. Your Part B premium will be deducted from your Social Security check.
- If planning to go on Medicare at 65, use your SSA.gov account 3 months before your 65th birthday.
- Working past 65? You can delay signing up without penalty if you still have employer coverage. Work with a broker 3 months before your last employer coverage date.

2 WAYS TO GET YOUR MEDICARE COVERAGE

OPTION 1 MEDICARE ADVANTAGE PLAN (PART C)

An all-in-one plan from a private insurance company that includes your Part A, Part B, and usually Part D coverage.

- One plan. One card. Simpler and convenient.
- Often includes extra benefits like dental, vision, hearing, wellness programs & more.
- Copays and coinsurance may be lower than Original Medicare.
- Most plans have provider networks—may need referrals.
- Plan options and costs vary by county.

BEST FOR YOU IF YOU:

- ✓ Want an all-in-one plan
- ✓ Like extra benefits
- ✓ Don't mind using a provider network

OR

OPTION 2 ORIGINAL MEDICARE (PARTS A & B) + SUPPLEMENT

You get your Part A and Part B from Medicare, and add a Medigap (Supplement) plan and Part D for extra coverage.

- Freedom to see any doctor or specialist who accepts Medicare.
- Medigap (Supplement) plan helps pay costs Original Medicare doesn't cover.
- Add a separate Part D plan for prescription drug coverage.
- Typically higher monthly premiums than Advantage, but fewer out-of-pocket surprises.
- Stable coverage you can keep for life.

BEST FOR YOU IF YOU:

- ✓ Want to choose your own doctors
- ✓ Prefer more predictable coverage
- ✓ Don't want referrals

TWO FORMS REQUIRED IF YOU HAVE PART A ONLY AFTER 65:

CMS 40-B
Medicare Part B Form

+

CMS L-564
Request for Employment Form
(Proving active employment status)

If applying for Medicare A & B for the first time, only CMS L-564 is required.

QUESTIONS? I'M HERE TO HELP! | 903-815-0656 | morganmedicare2022@gmail.com | www.morganmedicaresolutions.com