

Celebrating Over 30 Years...

...and Supporting You for the Next 30

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Life Event Planning Checklist: Turning 65 Preparation

- Enroll in Medicare Part A and Part B
 - You should sign up as early as three months before your 65th birthday to ensure that your coverage begins on the day you turn 65
- Consider a Medicare Part C managed care plan
 - These plans replace and provide broader coverage than traditional Medicare Parts A and B
- Consider a Medicare Part D prescription drug plan
 - The high cost of prescription drugs leads most of the people age 65 and over to enroll in a Medicare Part D prescription plan
 - This provides some reduction in yearly drug costs
- Shop for a Medigap insurance policy to supplement Medicare
 - Medicare leaves a large portion of most people’s medical bills unpaid
 - To fill in the gaps in Medicare payments, many people buy a private Medigap supplemental insurance policy
- Consider long-term care insurance
 - A private long-term care insurance policy can help pay for long-term home care or residence in an assisted-living facility or nursing home
 - Your mid-60s is the last age at which buying a new policy is most affordable
- Plan your Social Security benefits claim
 - Age 66/67 is now Social Security’s “full retirement age”
 - Deciding when it’s best for you to claim Social Security benefits for yourself, your dependents, and your survivors takes a little planning
- Get your legal affairs in order
 - Although most 65-year old’s still have many years to live, a sudden illness or accident could make decision making almost impossible