The 5 Biggest Medicare Mistakes I See Every Year

And How You Can Avoid Them

By Randy Dillard

Every year I meet people who are turning 65 and are excited about retirement—but they're also overwhelmed by Medicare. After helping families with Medicare for many years, I've noticed that the same mistakes tend to come up again and again.

The good news? Most of them are easy to avoid with a little planning and the right guidance.

Mistake #1: Waiting Too Long to Enroll

Many people assume Medicare will happen automatically. In some cases it does, but in many others it doesn't.

Missing an enrollment deadline could delay your coverage or, depending on your circumstances, result in late enrollment penalties.

What to do instead: Start learning about Medicare several months before your 65th birthday so you have time to understand your options.

Mistake #2: Choosing a Plan Based Only on the Premium

A low premium can look attractive, but it's only one part of the picture.

You should also consider:

- Your doctors
- Your hospitals
- Your prescriptions
- Your travel habits
- Your expected healthcare needs
- Your budget for out-of-pocket costs

The lowest monthly premium isn't always the lowest overall cost.

Mistake #3: Assuming Every Plan Is the Same

No single Medicare option is right for everyone.

The best choice depends on your health, your finances, where you live, and what matters most to you.

That's why it's important to look at your personal situation—not just what worked for a neighbor or family member.

Mistake #4: Thinking Medicare Decisions End at Age 65

Healthcare changes.

Prescription drug formularies, provider networks, premiums, and personal health needs can all change over time.

Reviewing your coverage each year helps ensure your plan continues to meet your needs.

Mistake #5: Choosing an advisor, not just a plan

This may be the most important decision of all.

A Medicare plan is something you can change during certain enrollment periods. The relationship you build with the person helping you is often much longer lasting.

When choosing someone to help you, consider asking:

- Will this person take time to understand my situation?
- Do they explain my options in plain English?
- Will they be available if I have questions after enrollment?
- Can they help me review my coverage in future years?
- Do they take time to understand my family, healthcare needs, and retirement goals?

The right advisor isn't just there to help you enroll. They're there to help you make informed decisions as your needs change over time.

Medicare Is About More Than Insurance

One thing I've learned over the years is that Medicare doesn't exist in a vacuum.

Your healthcare decisions affect your retirement income, your taxes, your travel plans, your family, and sometimes even your long-term financial security.

That's why I believe Medicare should be viewed as part of your overall retirement plan—not just as an insurance decision.

A Friendly Conversation Can Make a Big Difference

If you're approaching Medicare eligibility, don't feel like you have to figure everything out on your own.

Sometimes a 20-minute conversation is all it takes to answer your questions, explain your choices, and help you feel more confident about the road ahead.

Whether you eventually work with me or someone else, my advice is the same:

Take your time. Ask questions. Choose someone who listens first and recommends second.