

HEALTH

Three Tips to Help You Prepare for Retirement

NewsUSA

(NU) - After spending years working hard and saving up, retirement is that welcome reward of relaxation, travel, and new hobbies, or even a transition to something new such as consulting or a new business endeavor. While most people can say definitively that they would like to and plan to retire, the issue of when is often less clear.

The ideal age for retiring depends on several things -- occupation, health status, financial circumstance, and the state where you reside. While some pension plans allow you to start collecting early-retirement benefits as soon as age 55, generally, most people today are opting to retire later.

Nationally, the average retirement age is 64, though in some states, the average retirement age is 66. The decision to retire later can impact several important life decisions. For example, healthcare considerations for someone who retires at 65 versus 55 are quite different.

We'll highlight some points to consider as you gear up to slow down.

Coverage Shifts

Medicare eligibility begins for most individuals around age 65, so if your retirement coincides with that milestone birthday, it's a good idea to learn more about Medicare as well as Medicare-Related Options for those enrolled in Medicare Part A and B. You can find details about enrolling in Medicare for the first time by visiting this informational site for AARP members.

For those not yet eligible for Medicare, and for other considerations not covered by Medicare such as vision, prescription drugs, and dental care, retirement might mean a shift from employer-sponsored insurance to individual insurance. If you had employer-sponsored insurance, your employer did the insurance research and provided you with coverage options. Now, as a retiree, you can select the coverage options that align with your health and financial needs.

Financial Considerations

By leading a healthy and active life, many people are living longer, which means that even if you retire later, you'll have plenty of time to enjoy. However, costs are also rising on everything from groceries to gas, making the prospect of living on a fixed income stressful. With a little advance planning, though, it doesn't have to be.

Prescription medication is common as you age and can be a regular expense. Nearly 90 percent



of adults aged 65 and older use at least one prescription drug. The good news is that AARP members have access to a free prescription discount card from AARP® Prescription Discounts provided by OptumRx® that can be used to save on FDA-approved medications. While anyone can enroll, AARP members can unlock deeper discounts and benefits such as home delivery, coverage for dependents, and more.

Maintaining a focus on your health now also means you may be able to avoid chronic health issues down the road, and you can consider coverage options that cover regular doctor's visits and exams.

Annual wellness visits, eye exams, and dental visits help you monitor and even potentially prevent more serious, and costly, health issues. Most eye conditions can be treated if found early, for example, so you may want to look for health coverage that includes vision benefits. Not only do these benefits include eye exams, but AARP® Vision Discounts provided by EyeMed also provide savings on prescription glasses.

Oral health can also deteriorate with age, and over time, teeth can become more brittle and susceptible to decay, infection, and gum disease. Dental insurance provides coverage for regular visits and any special procedures or treatments that may arise. And AARP members have access to affordable plan options specifically designed to meet their needs.

Resources

When it comes to healthcare, it's important to plan and research to make your retirement years enjoyable ones. Fortunately, there are many tools available to guide you in making decisions that work best for you. AARP members have access to resources that provide detailed information, discounts, and more to ease your healthcare search.

You've worked hard to achieve retirement, so why not enjoy it by taking the necessary steps to ensure continued good health and proper coverage? Start putting your plan in place by visiting this informational site today.