Fall in Love with Medicare Advantage + Hospital Indemnity

Autumn is here and with it comes the Annual Enrollment Period! A good way to make in more money this year is by signing on the benefits. See why Medicare Advantage (MA) plans and hospital indemnity (HI) plans make the perfect pair.

Change is in the Air

Between 2018 and 2020, Medicare’s share of spending on hospital inpatient care decreased from 28% to 25%.

In 2017, the average monthly copay (DOP) for an HI plan was $4.23. In 2018, it grew to $4.62. By 2019, it grew to $5.90.

But It’s Not All “Bad”

About 38% of Medicare beneficiaries were on an MA plan.

38% of seniors50+ cut costs and improve their health when switching to their hospital indemnity plan.

About 68% of Medicare beneficiaries were on an MA plan by 2020.

38% of seniors40-49 cut costs and improve their health when switching to their hospital indemnity plan.

38% of seniors50-59 cut costs and improve their health when switching to their hospital indemnity plan.

About 72% of seniors60-69 cut costs and improve their health when switching to their hospital indemnity plan.

During appointments, you can review clients’ MA benefits and the OOP costs they may have to pay if a health issue arises.

And Cover Your Clients

$0 to low-premium MA plans — can leave clients with high deductibles and copays.

High deductible is a amount of money directly accessible to the benefit without his/her fund.

The benefit can pay for:
• Urgent Care
• Lab tests
• Primary care visits
• Emergency room visits
• Hospitalizations
• Medications
• Prescriptions
• Transportation
• Hospice coverage
• Surgery

Better than plan options
• High deductible
• Cost sharing...

Just Don’t Go Wild

The best time to get hospital indemnity is before the AEP.

Your clients can check the hospital indemnity option line by line of their Scope of Applicability. Do you have the ability to discuss these products at Medicare Sales talks?

Get more information on selling MA and HI together! Call 800-769-1847.

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Sources: