

# FACTS & FORECASTS

*Industry Statistics and  
The Future of Medicare*



**Healthcare Costs:** 50% of all medical costs in the U.S. are related to pre-diabetic conditions, insulin care, or medications. \$1 in \$5 of GNP in America is spent on health care.

- Healthcare is the top concern for 63% of people aged 65 and above!
- Making the right Medicare decision is crucial; most new and existing enrollees worry each year they will get this important decision wrong!

**Medicare Advantage (MA) Plans** have faced criticism for deceptive marketing practices. CMS (*Center for Medicare and Medicaid Services*) is increasing oversight to improve service delivery, reduce marketing abuses, and reduce the number of calls to consumers.

**Benefit Trends:** Expect Med Advantage ancillary benefits options to be standardized and simplified. Likely changes include over-the-counter benefits, exploration of in-home benefits, non-emergency transportation, dental benefit changes, enhanced mental health coverage, and changes to gym membership benefits to include home-based fitness.

- *Keep in mind that Original Medicare + Medigap plans does not cover all types of care.*

**Inflation Reduction Act:** This will impact Medicare Advantage benefits, cost sharing, and Medigap premium prices, particularly affecting Part D premiums and co-pays. These details will be finalized late summer.

**Prescription Drug Costs:** Starting in 2025, there will be a \$2,000 limit on prescription drug costs, with new payment plans for expensive medications.

**Star Ratings:** Medicare plans are rated based on real policy-holder feedback, covering areas like customer service and chronic condition management. To increase ratings, carriers want enrollees to use more of the benefits being offered.

**Family Caregiver Support:** CMS plans to introduce training for family caregivers by medical professionals.

**Dual-Eligible Special Needs Plan (DSNP):** For those who have both Medicare and Medicaid, these plans include benefits like utilities assistance, extra transportation, healthy foods and wellness items, hearing aids, pet supplies, a personal care team, and more.

**Artificial Intelligence (AI):** AI is expected to revolutionize healthcare and Medicare services, enhancing efficiency in tasks like Part D reviews, marketing, and virtual assistance.

**Planning and Advocacy:** It's crucial to integrate healthcare costs into financial planning & tax planning, understand Medicare Advantage and Medigap options, and seek objective education.

**Enrollment and Support:** 80% of first-time Medicare enrollees do so without broker support. An agency offers expert, unbiased consultation to help you make informed decisions. Rely on unbiased, trustworthy resources for guidance during times where carriers will begin to reset their pricing.

## *What to look for in a Medicare Agency?*

### **Unbiased Expert Guidance.**

To provide 100% unbiased, objective advice, 100% of the time.

### **Educational Opportunities.**

Conduct in-person or virtual events throughout the year.

### **Annual Coverage Review.**

Annual reviews during Medicare's Open Enrollment Period.

### **Support and Resources.**

Access friendly, experienced, and personalized support at no cost nationwide.



**MARK BROWNSTEIN, CSA<sup>®</sup>**

*Director, Emerald Medicare*

mark@emeraldmedicare.com



**Local Office** (845) 358-1220

**Toll-Free** (888) 683-6372

