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BETTER CARE AMERICA Medicare Advantage

27 million Americans choose to get their Medicare benefits through a Medicare Advantage plan. Medicare Advantage is a public-private partnership where health insurance providers cover everything traditional Medicare covers — and more.

Medicare Advantage is growing, serving more than 40% of all those eligible for Medicare today.

Americans from all backgrounds who are 65+ or living with disabilities — including nearly <u>half</u> of all racial/ ethnic minorities eligible for Medicare – choose Medicare Advantage. <u>40%</u> of Medicare Advantage members make less than \$25,000 per year and <u>57%</u> are women.* Medicare Advantage members also tend to be older than those enrolled in traditional Medicare. In fact, <u>63%</u> of Medicare Advantage enrollees are 70 or older, compared with 57% of traditional Medicare enrollees.

Americans who are eligible for Medicare can enroll in Medicare Advantage plans during the Open Enrollment Period each year, which usually runs from mid-October through early December.

Medicare Advantage plans deliver high quality, affordable coverage. They cap out-of-pocket costs for seniors and people with disabilities, which regular Medicare doesn't, and they cover services and extra benefits that traditional Medicare does not cover, including **prescription drug coverage**, **vision**, **hearing**, **and dental coverage**, and **health and wellness programs**.

*Based on AHIP analysis of 2018 Medicare Current Beneficiary Survey Public Use File

IN 2021:

- Enrollment is likely to increase by close to double-digit percentages.
- On average, Medicare Advantage premiums are their <u>lowest in the last 14 years</u>, declining 34% from 2017.
- Medicare Advantage plans will be available to 99% of Medicare-eligible Americans.
- The average Medicare beneficiary has access to <u>33 Medicare Advantage plans</u> in 2021.
- <u>94%</u> of seniors with Medicare Advantage say they're satisfied with their coverage and 61% of seniors are very satisfied with their Medicare Advantage.
- <u>95%</u> of seniors with Medicare Advantage would recommend their coverage to their family and friends.
- Payments to Medicare Advantage plans are <u>on par</u> with traditional Medicare spending.
- In the wake of COVID-19, Medicare Advantage plans are taking decisive action to support seniors and people with disabilities, including waiving patient cost-sharing for diagnostic testing, treatment, and vaccination for COVID-19, expanding telehealth services, and more.

Visit AHIP.org for more information about how health insurance providers are <u>stepping up to</u> <u>fight the coronavirus</u>.

Visit AHIP.org for more information about how health insurance providers are <u>improving</u> <u>COVID-19 vaccine access and acceptance</u>.



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The average Medicare Advantage monthly plan premium <u>decreased</u> 11% to \$21.00 (estimated) in 2021 from an average of \$23.63 in 2020.

Medicare Advantage has strong bipartisan support among policymakers. In 2020, a record 403 Members of Congress signed onto bipartisan letters in support of the program. More recently, <u>dozens of lawmakers</u> from both parties and representing districts where the majority of eligible seniors choose Medicare Advantage came together to support and protect the program. These 70 lawmakers signed a letter to HHS Secretary Xavier Becerra to protect and strengthen MA for the tens of millions of seniors and individuals with disabilities who rely on it.

Medicare Advantage also helps <u>drive down costs</u> for taxpayers: the more people who enroll in Medicare Advantage, the slower costs grow for traditional Medicare.



3 in 4 seniors say it is important the federal government preserve funding for Medicare Advantage.



3 in 4 seniors say they are more likely to vote for their Member of Congress if they supported additional Medicare Advantage funding.



2 in 3 seniors say the federal government should fund Medicare Advantage at a rate that fully covers increasing health care costs.

REACH OUT ANYTIME

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