



# Medicare Advantage Satisfaction & the Value of Licensed Insurance Agents

*March 2024*

# Introduction

Medicare Advantage has never been more popular than it is today. According to the Kaiser Family Foundation, more than half (51%) of all Medicare beneficiaries are now covered by Medicare Advantage plans, up from 29% a decade ago.

That surge in popularity has invited scrutiny of Medicare Advantage marketing practices. In recent years, the Centers for Medicare and Medicaid Services (CMS) has imposed new rules and requirements on market participants with the goal of weeding out unscrupulous marketers.

However, there is increasing concern that the compliance burden of recent and newly proposed rules could make it harder for Medicare beneficiaries to benefit from the personal help and assistance provided by legitimate licensed insurance agents and brokers.

eHealth's latest original research is based on a survey of more than 2,100 Medicare Advantage enrollees, 70% of whom spoke with a licensed agent when selecting their plan. This report sheds light on the value that beneficiaries place on their Medicare Advantage coverage and the personal help and support they receive from licensed agents.

# Highlights

**A strong majority of enrollees are satisfied with their Medicare Advantage plans and confident in their choice:** Overall, 93% are satisfied with their coverage; the same portion (93%) express confidence that the plan they selected is the right one for their personal needs.

**Working with a licensed insurance agent results in higher levels of satisfaction and confidence:** 70% of those who spoke with a licensed insurance agent when selecting a plan are “very satisfied” with their coverage, compared to 60% of those who did not speak with an agent. Similarly, 66% of those who spoke with a licensed insurance agent are “very confident” they selected the right plan for their needs, compared to 55% among those who did not speak to an agent.

**Many rely on personal help from licensed agents to pick the right plan for them:** Among those who spoke with a licensed agent, 85% say they don’t believe they could have found the right plan for their personal needs without the help they received from a licensed agent.

**Affordability is a key consideration for Medicare Advantage enrollees:** 96% say they chose Medicare Advantage because it helped fill in their coverage gaps affordably; 81% say they could not afford alternatives (like Medicare Supplement and stand-alone Part D plans) to help them fill the coverage gaps in Original Medicare Parts A and B.

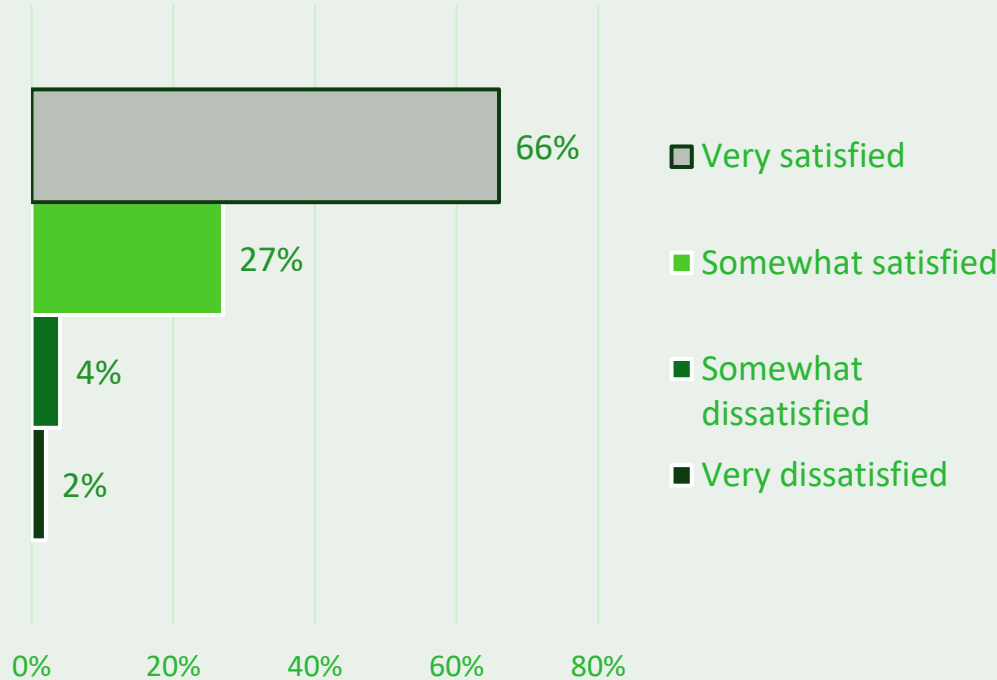
**Enrollees want the government to defend Medicare Advantage access:** 97% of enrollees say the government should work to preserve access to Medicare Advantage plans for people like themselves.

# Satisfaction with Coverage

## More than nine in 10 are satisfied with their Medicare Advantage plan

- 66% of Medicare Advantage enrollees are “very satisfied” with their coverage.
- 27% are “somewhat satisfied.”
- Only 6% express dissatisfaction with their coverage.

How satisfied are you with your Medicare Advantage plan?



## Speaking with a licensed agent corresponds to increased satisfaction

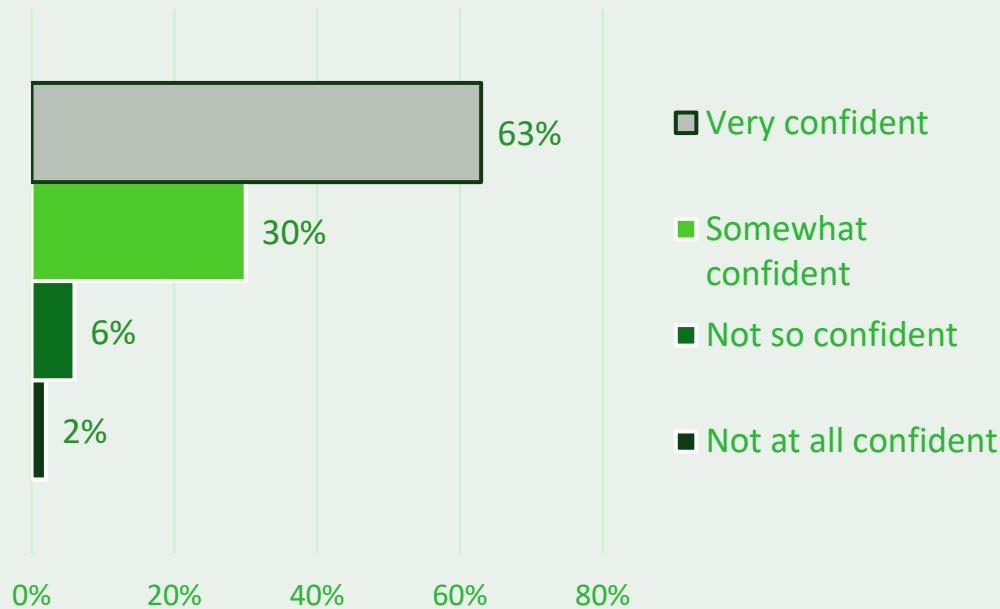
- 70% of those who spoke with a licensed agent while selecting their Medicare Advantage plan are “very satisfied” with their coverage.
- Among those who did not speak with a licensed agent, 60% are “very satisfied.”

# Confidence in Plan Choice

## More than nine in 10 express confidence in the Medicare Advantage plan they chose

- 63% of Medicare Advantage enrollees are “very confident” they selected the right plan for their needs.
- 30% are “somewhat confident.”
- Only 8% are not confident they selected the right plan.

How confident are you that you selected the right plan for your personal needs?



## Speaking with a licensed agent corresponds to increased confidence in plan choice

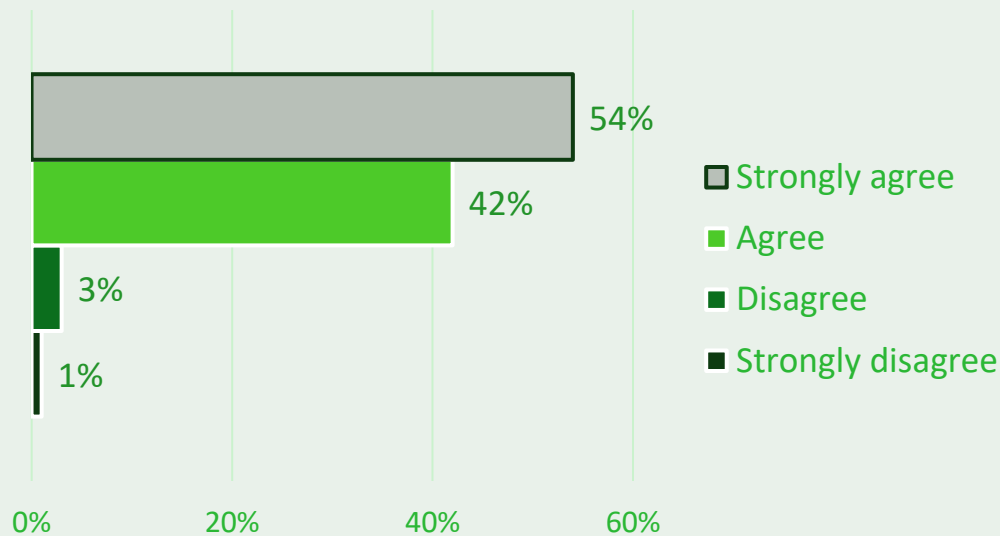
- 66% of those who spoke with a licensed agent while selecting their Medicare Advantage plan are “very confident” in their plan choice.
- Among those who did not speak with a licensed agent, 55% are “very confident.”

# Affordability is Key for Enrollees

## Affordability is a major factor for those who select Medicare Advantage

- 96% say they chose Medicare Advantage because it helped fill in the coverage gaps of Original Medicare at a price that was affordable.

“I chose Medicare Advantage because it helped fill in my coverage gaps at an affordable price.”



## Most Medicare Advantage enrollees say they cannot afford alternatives to fill in coverage gaps

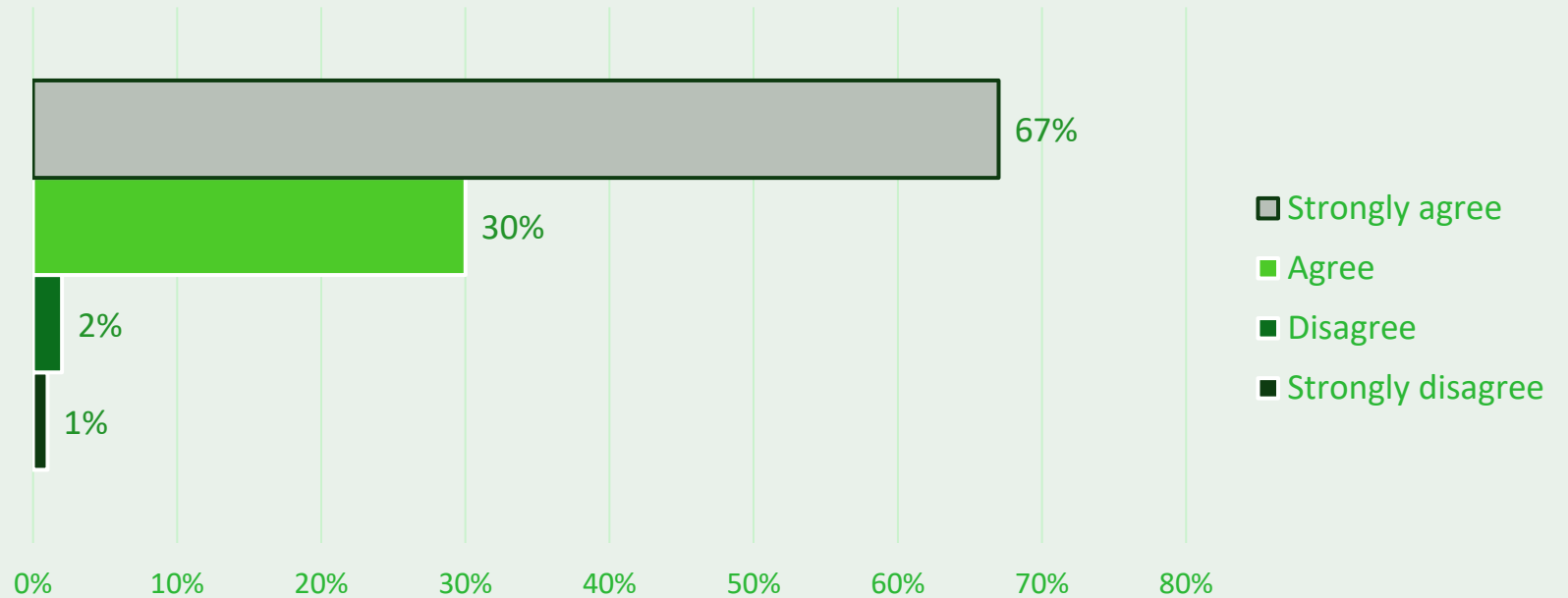
- 81% say they can not afford alternatives (like Medicare Supplement or stand-alone Part D plans) to help fill the gaps in their Original Medicare Parts A and B.

# The Importance of Medicare Advantage

## 97% of enrollees wants the government to defend access to Medicare Advantage plans

- 67% “strongly agree” that the government should work to preserve access to Medicare Advantage plans.
- An additional 30% “agree.”
- Only 3% do not feel that the government should preserve access to Medicare Advantage.

“The government should preserve access to Medicare Advantage plans for beneficiaries like me.”

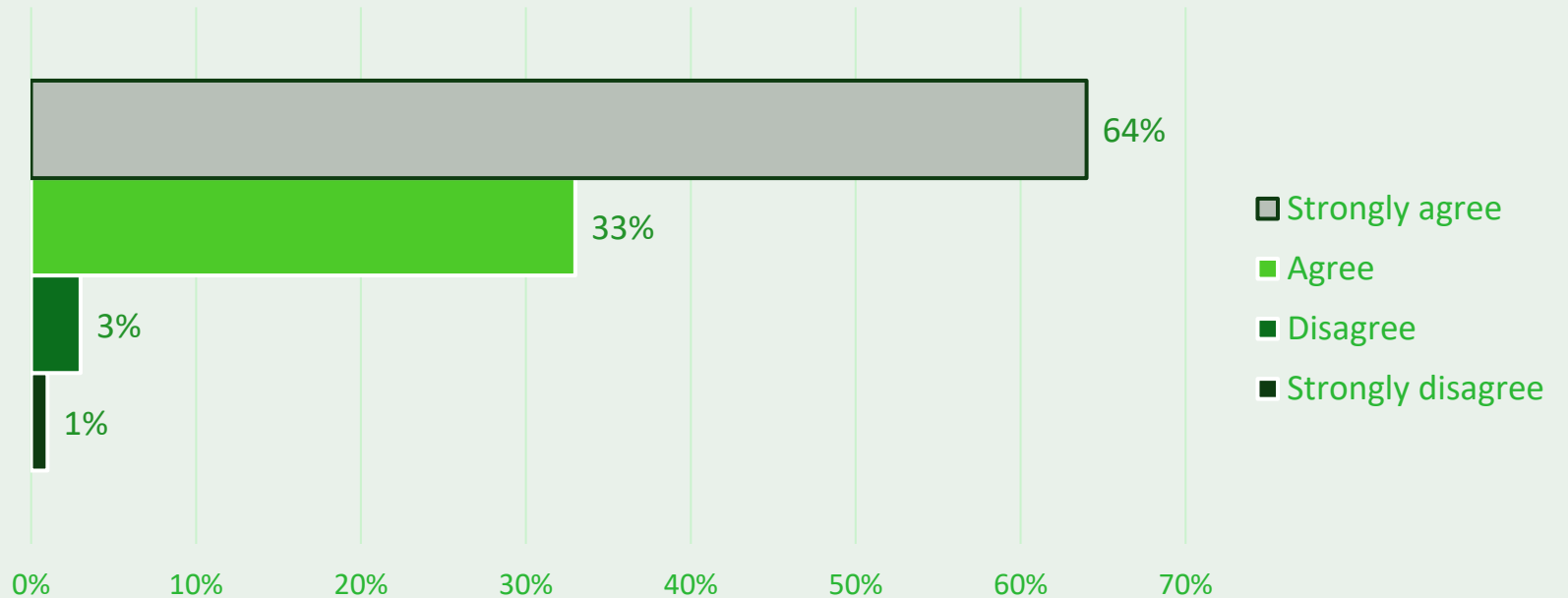


# The Value of Licensed Agents

## More than nine in 10 say their licensed agent recommended plans suited to their needs

- 64% of those who spoke with an agent “strongly agree” that the agent was able to recommend plans suitable for their needs.
- An additional 33% “agree.”
- Only 4% do not feel that the agent they spoke to was able to help recommend suitable plans.

“The licensed agent I spoke to was able to recommend Medicare plans suited to my personal needs.”\*



\*This question was asked only of those who said they had spoken to a licensed agent or broker when selecting their Medicare Advantage plan.

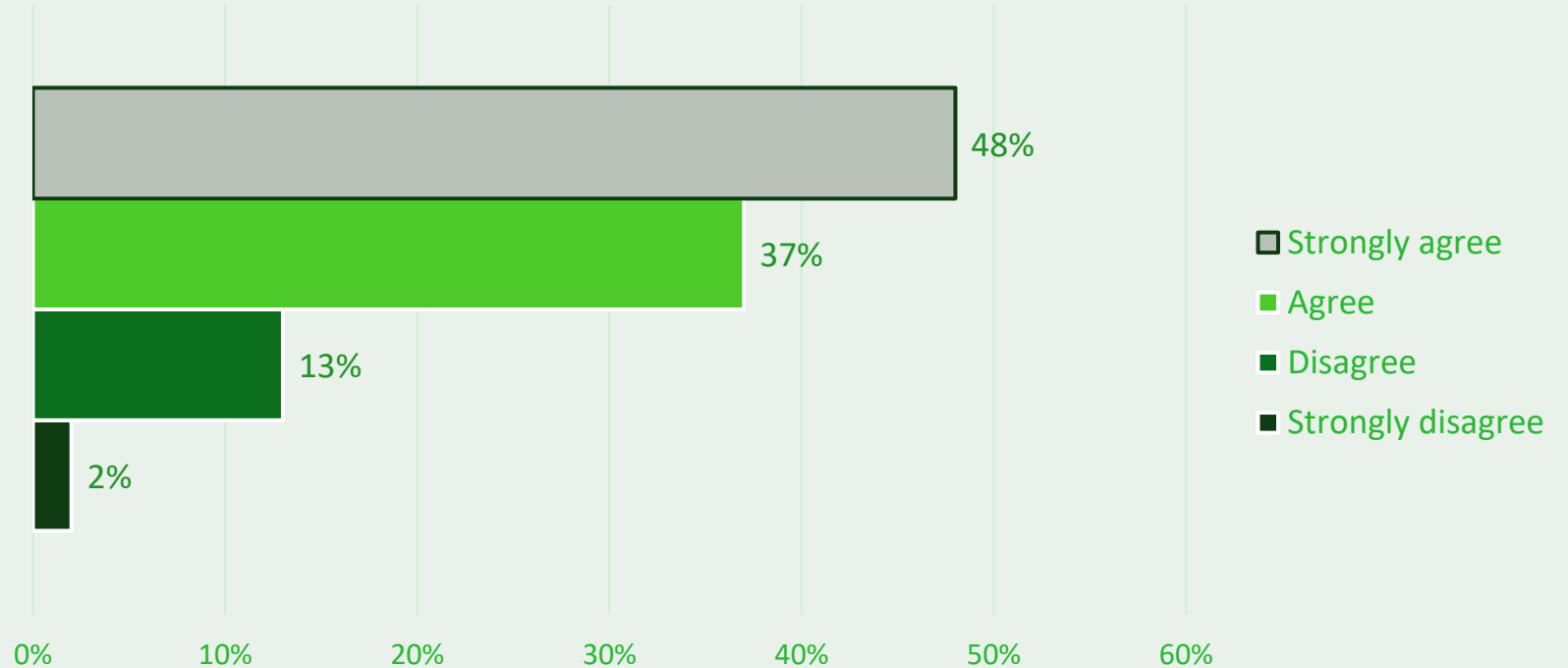


## The Value of Licensed Agents (cont.)

### Most do not feel they could have found the right plan without help from an agent

- 85% doubt they would have found the right plan for their personal needs without help from a licensed agent.
- Only 15% feel they could have found the right plan for their needs without agent assistance.

“I doubt I could have found the right plan without personal help from a licensed agent.”

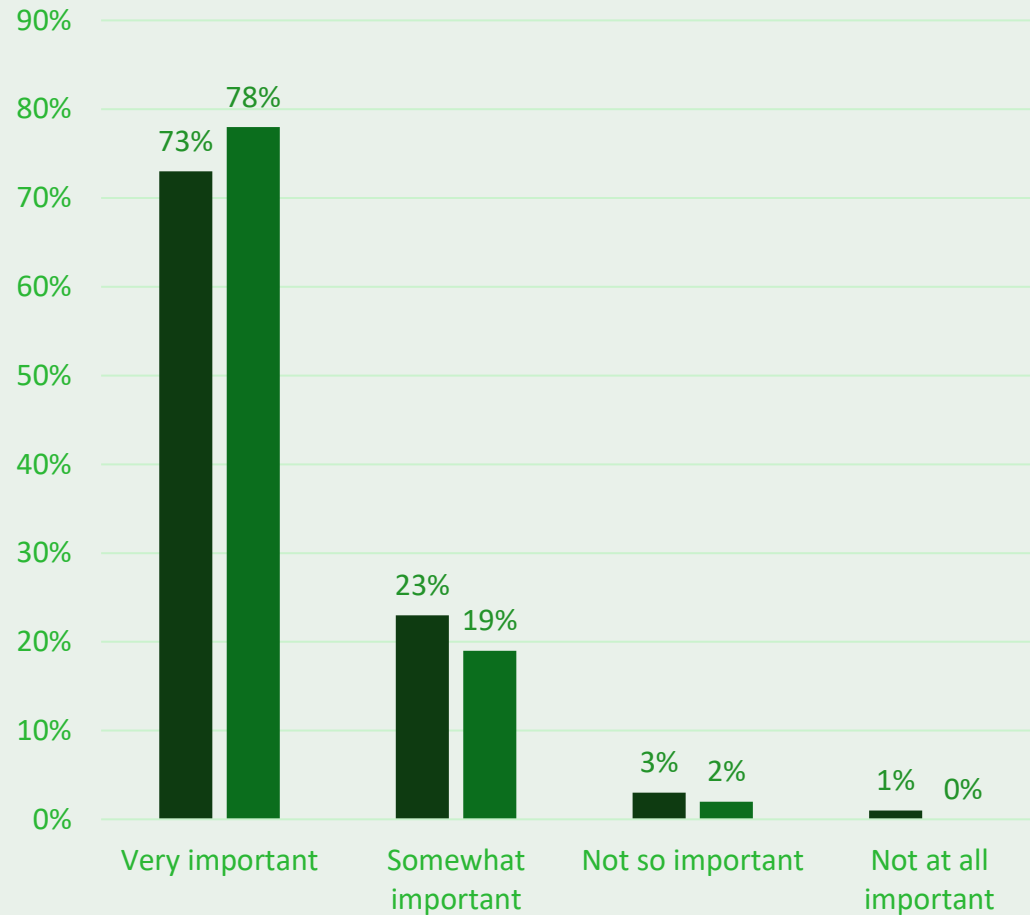


*\*This question was asked only of those who said they had spoken to a licensed agent or broker when selecting their Medicare Advantage plan.*

## The Value of Licensed Agents (cont.)

**When shopping for Medicare coverage, most feel it is very important to work with an agent offering a broad selection of plans**

- 73% say it is “very important” to work with a licensed agent.
- 78% say it is “very important” that the agent they work with offers a broad selection of Medicare plans.



- How important is it to get help from a licensed agent?
- How important is a broad selection when working with an agent?

## **Methodology Note**

Findings in this report are based on a survey of 2,164 Medicare beneficiaries enrolled in Medicare Advantage plans. The survey was conducted in February of 2024. Responses were drawn Medicare beneficiaries in the general population and from beneficiaries who had selected Medicare Advantage plans through eHealth. eHealth customers accounted for 1,593 responses while Medicare beneficiaries in the general population accounted for 571 responses. A third-party survey tool and vendor were used to collect responses from the general population cohort. Throughout this survey, percentages have been rounded to the nearest full percentage point and may total to slightly more or less than 100 percent.

## About eHealth (NASDAQ: EHTH)

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