



Medicare Index Report for 2024 Coverage

March 2024

Introduction

For deeper insights into Medicare insurance trends, look beyond what's merely *available* in the market for beneficiaries to choose from. Look instead at what that they *actually select* for themselves during Medicare's Annual Enrollment Period (AEP). eHealth's seventh-annual Medicare Index Report sets itself apart from other market analyses by doing just that.

Among Medicare Advantage plans selected by eHealth customers last AEP, the average premium is stable, while average deductibles have dropped below \$100 per year for the first time since we began tracking the figure. It's no wonder that more than 50% of all Medicare beneficiaries – many of whom live on a fixed income – are now enrolled in Medicare Advantage.

By contrast, Medicare Supplement (Medigap) plans selected by eHealth customers during the same period are significantly more costly, with an average premium approaching \$200 per month.

With seven years of trendlines, this year's Medicare Index Report reviews cost and plan selection trends from the AEPs governing the 2018 through 2024 plan years. Medicare's AEP is the primary annual enrollment opportunity for Medicare Advantage and Part D plans. Medicare Supplement plans are not governed by the AEP timeframe but cost information for Medicare Supplement plans is provided here for comparison.

For additional information, refer to the Methodology section of this report.

Highlights

Average premium for Medicare Advantage plans is unchanged year over year: \$9 is the average monthly premium among Medicare Advantage selected by eHealth customers during the AEP for 2024 coverage, a figure unchanged from the previous year.

Demand for \$0-premium Medicare Advantage plans is stable: For the second year in a row, 84% of those selecting Medicare Advantage plans at eHealth during AEP chose plans with a \$0 monthly premium.

Average deductible for Medicare Advantage plans drops below \$100: For the first time since eHealth began tracking it, the average annual deductible for Medicare Advantage plans selected by eHealth customers during AEP fell below \$100 (to \$95).

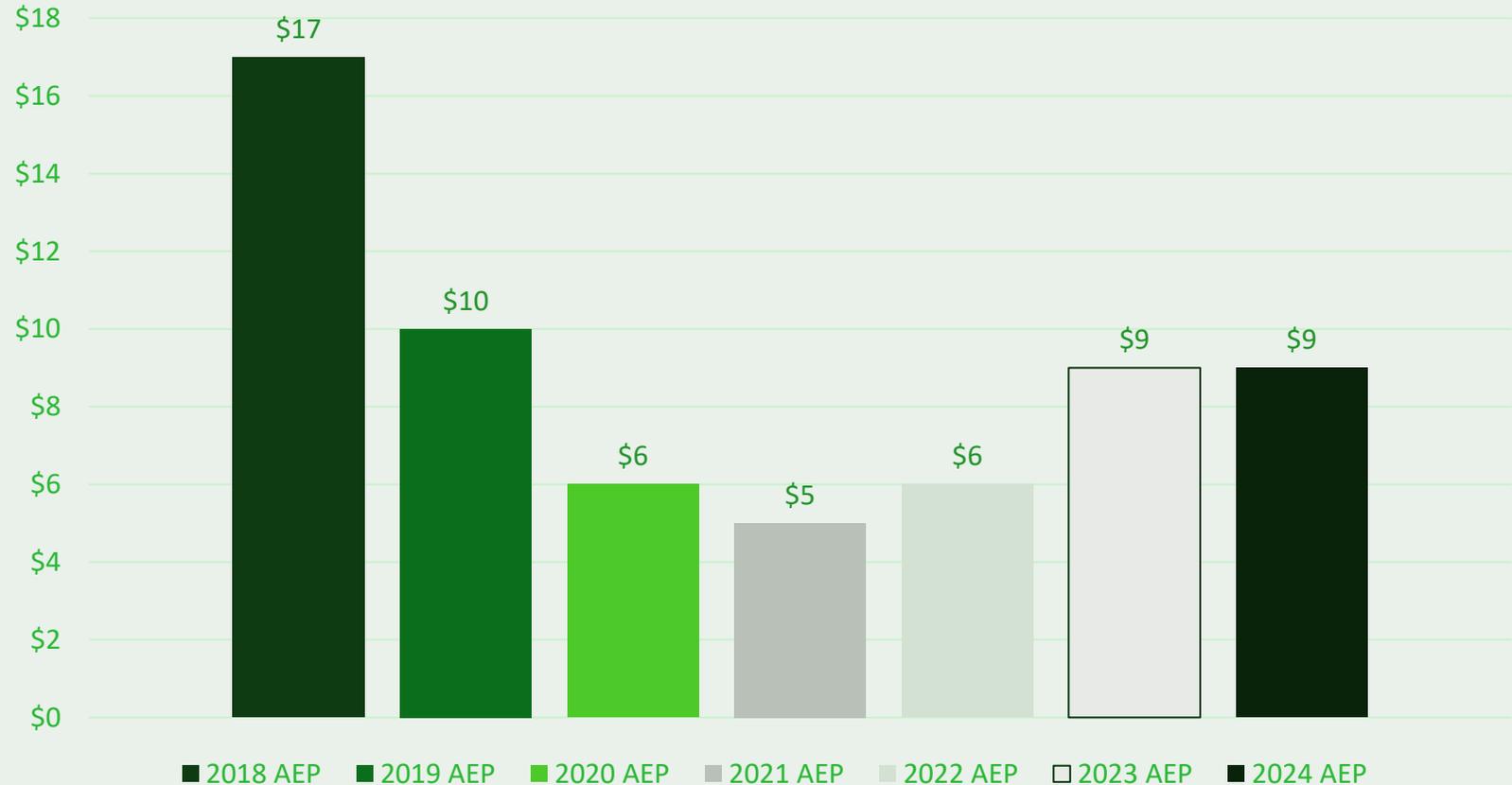
Average Part D plan premium is down but average deductible is up: \$29 is the average monthly premium for stand-alone Medicare Part D plans selected by eHealth customers during AEP, down 9% from the year prior (\$32); meanwhile the average deductible for Part D plans increased 14%, from \$389 to \$445.

Average premium for Medicare Supplement plans is up this year: Though enrollment in Medicare Supplement (Medigap) plans is not governed by AEP, the average premium for plans selected by eHealth customers during this period is up 9% year over year, from \$173 to \$189 per month.

Medicare Advantage: Average Monthly Premium

The average Medicare Advantage premium is stable year over year

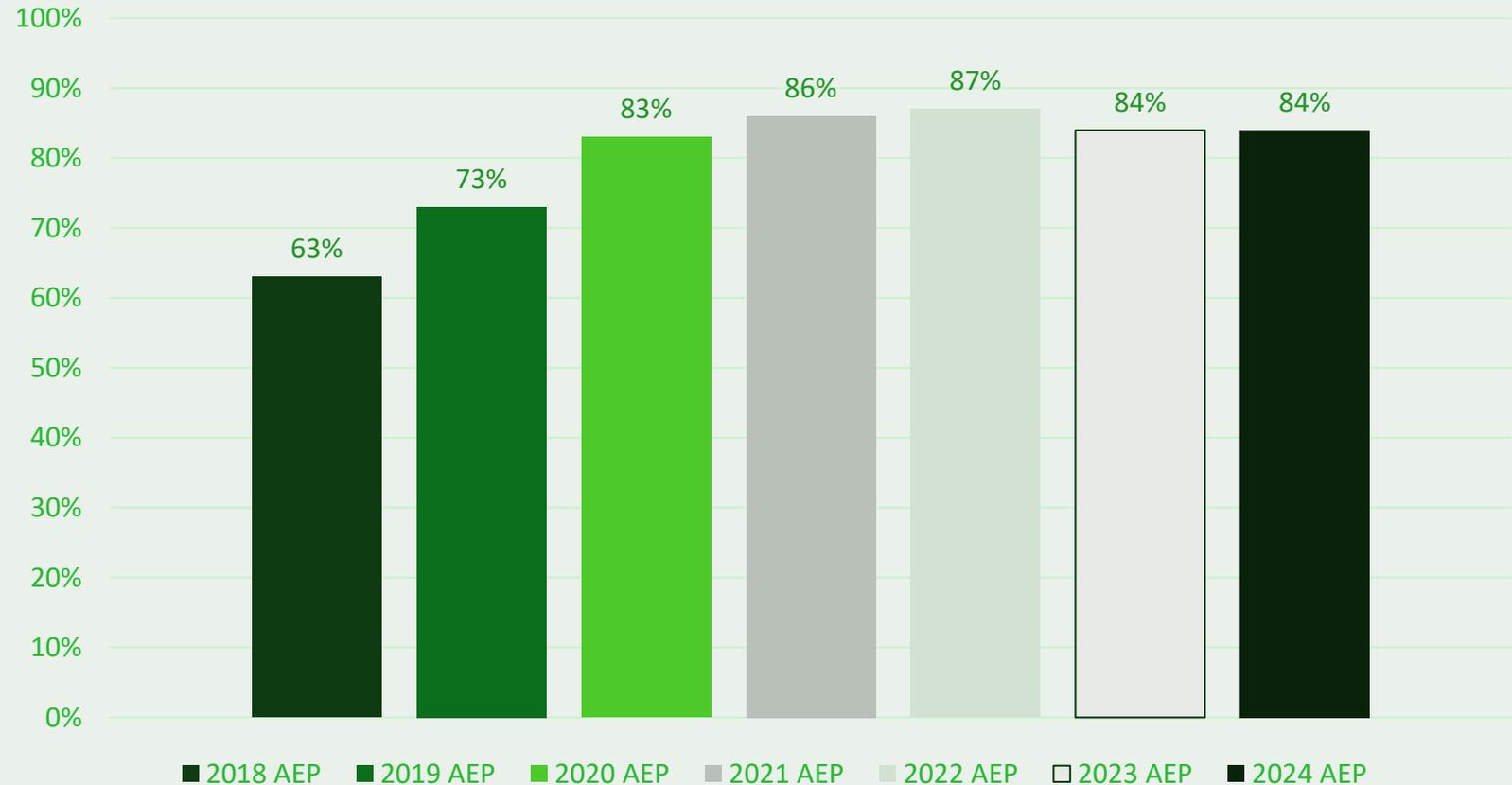
- \$9 is the average monthly premium for Medicare Advantage plans selected by eHealth customers during Medicare’s Annual Enrollment Period (AEP) for 2024 coverage.
- That figure is unchanged from the year before.
- The average premium is low due in part to the continued popularity of \$0-premium plans.



Medicare Advantage Enrollees Selecting \$0 Plans

The popularity of \$0-premium plans holds steady

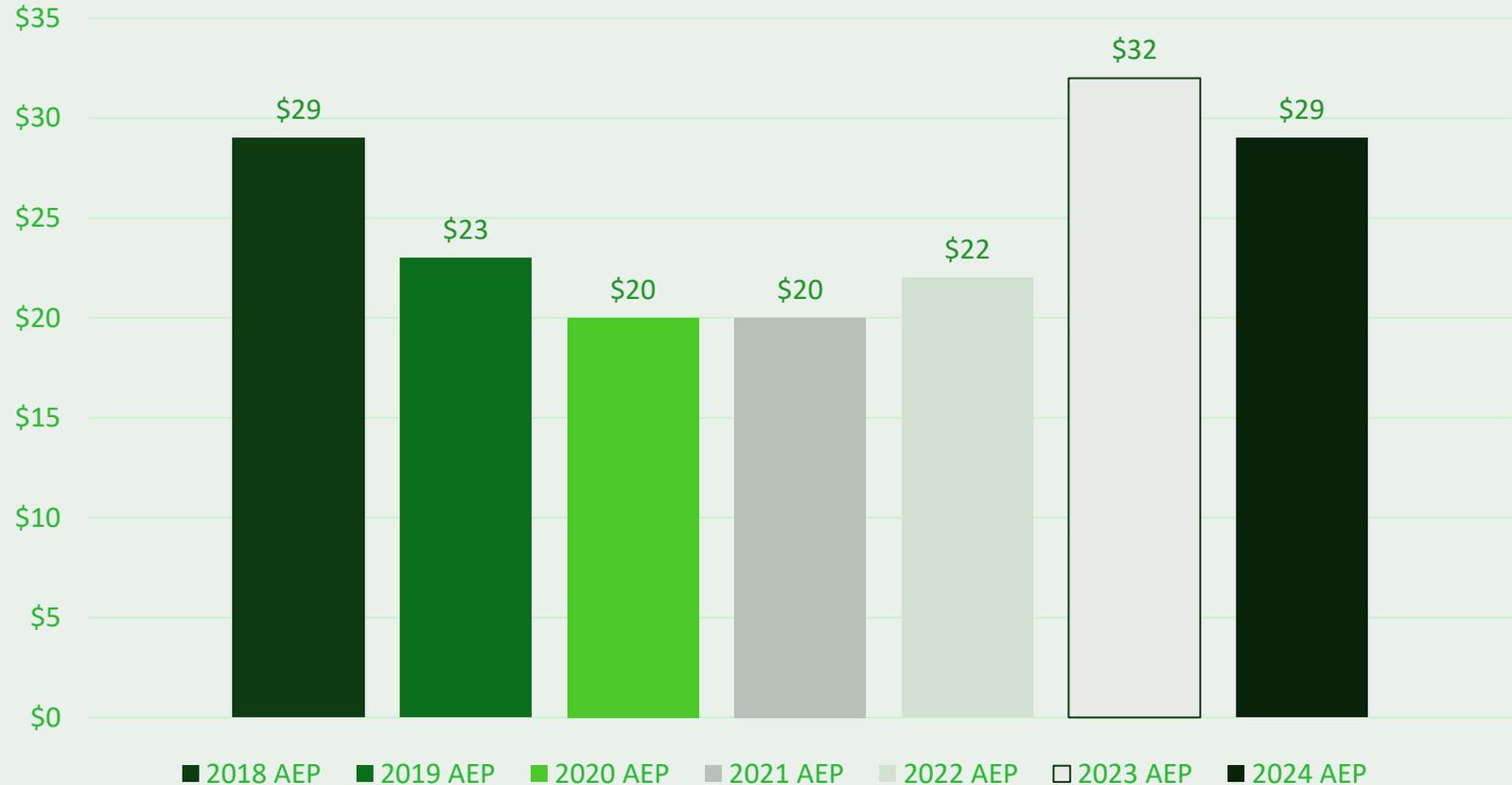
- 84% of eHealth customers selecting Medicare Advantage plans during AEP for 2024 coverage chose plans with no monthly premium.
- That figure is unchanged from the year before, but slightly down from a high of 87% in 2022.
- In 2018 only 63% of Medicare Advantage enrollees selected \$0-premium plans.



Part D Plans: Average Monthly Premium

The average premium for Part D plans is down for 2024

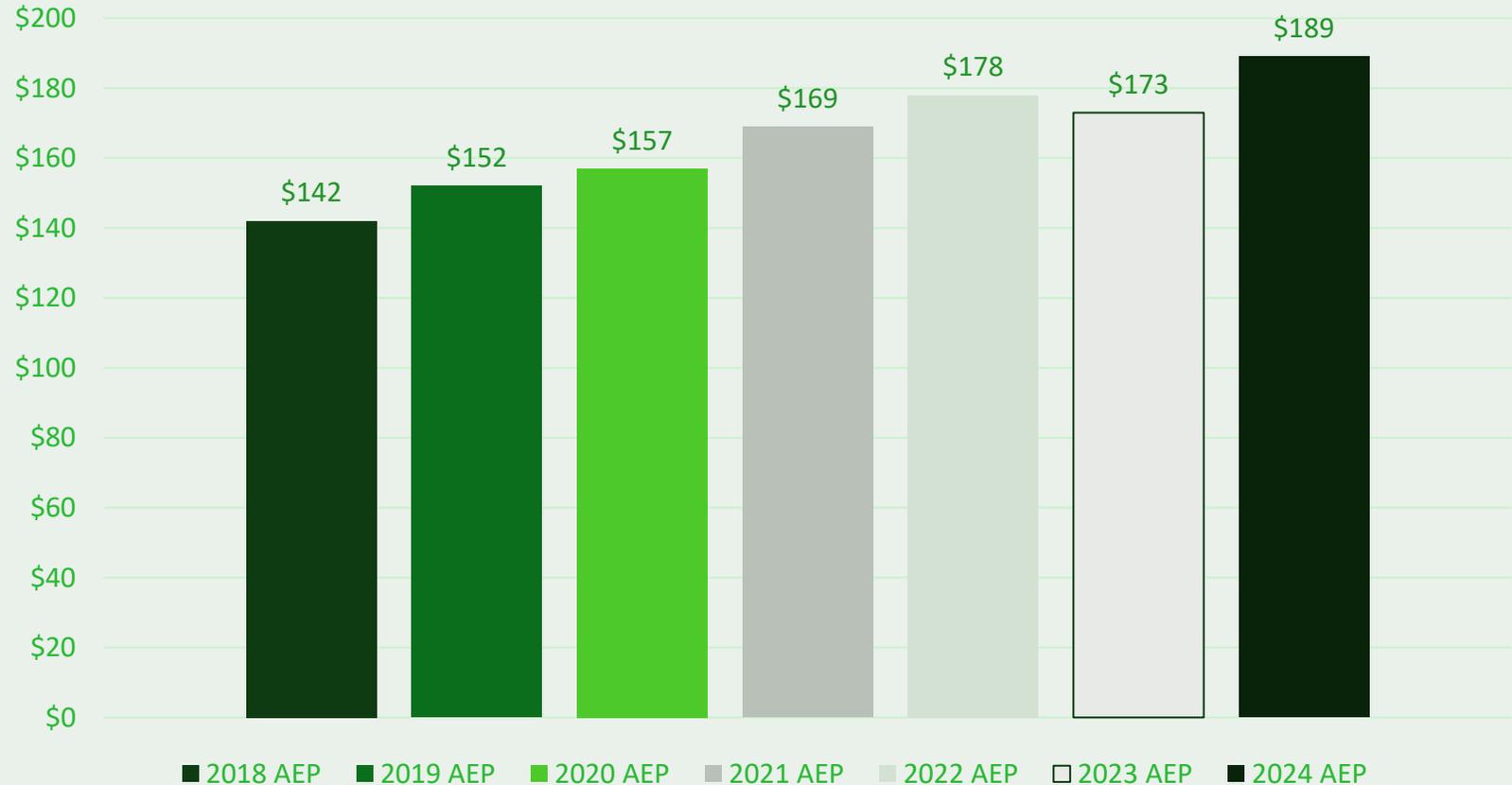
- \$29 is the average monthly premium for stand-alone Part D plans selected during AEP for 2024 coverage, a decrease of 9% compared to the year before (\$32).
- eHealth recorded its lowest average monthly premium (\$20) for Part D plans during the AEPs for 2020 and 2021.
- This year's average premium for Part D plans is the same at that recorded for 2018 coverage.



Medicare Supplement Plans: Average Monthly Premium

Average premium for Medicare Supplement plans shows a marked increase

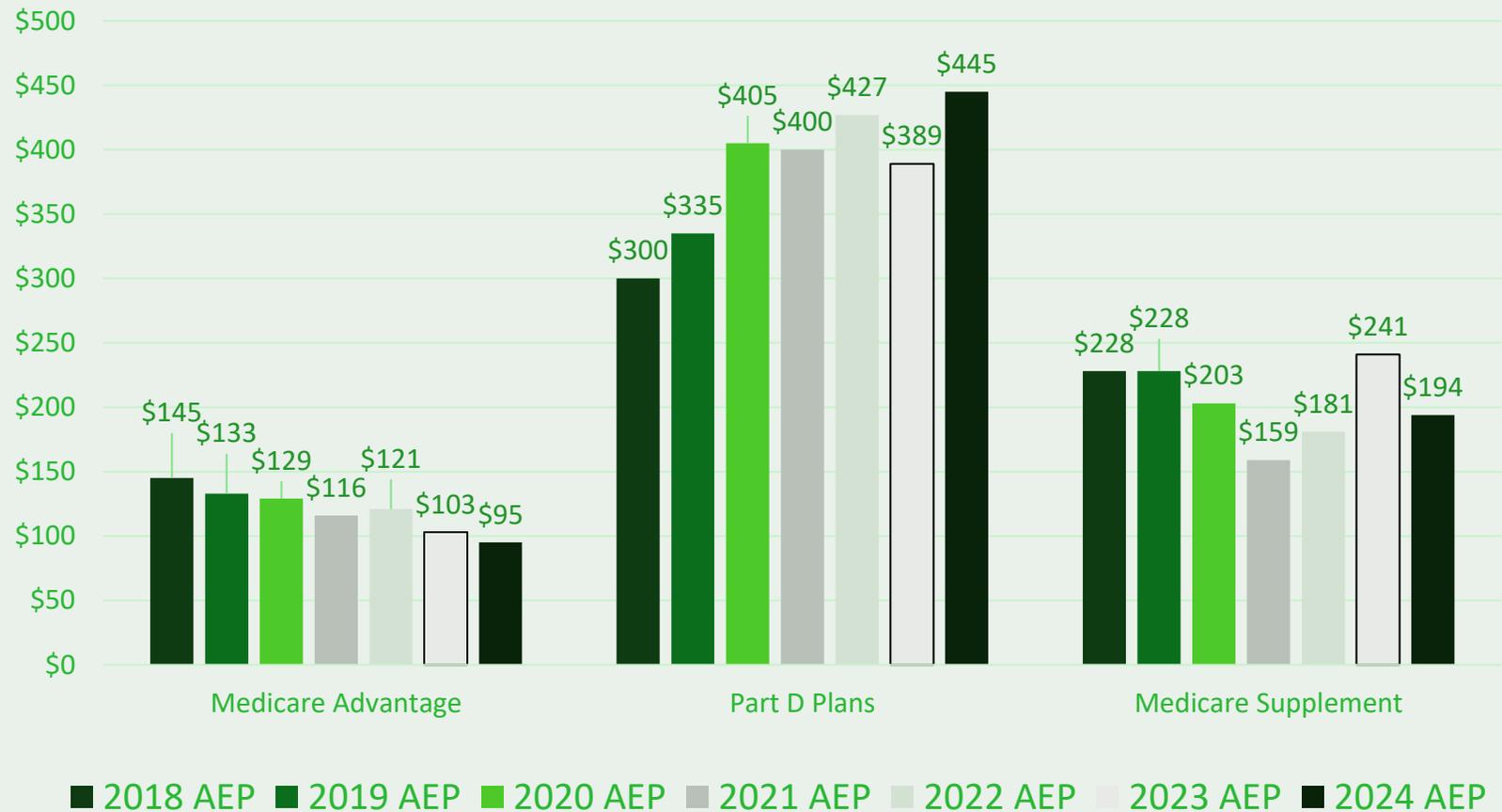
- \$189 is the average monthly premium for Medicare Supplement plans selected by eHealth customers during AEP for 2024, up 9% from \$173 the year before.
- Enrollment in Medicare Supplement plans is not governed by AEP, but data on plans selected during this period is provided for comparison with other products.



Average Deductible by Medicare Product

Average deductible for Medicare Advantage plans drops below \$100

- \$95 is the average deductible for 2024 Medicare Advantage plans selected by eHealth customers during AEP, down 8% from 2023 (\$103).
- \$445 is the average deductible for 2024 Part D plans, up 14% from 2023 (\$389).
- \$194 is the average deductible for Medicare Supplement plans selected during the same period, down 20% from 2023 (\$241).



Additional out-of-pocket costs beyond the annual deductible may apply for some plans and products.

Methodology Note

Findings presented in this report are based on submitted applications for Medicare insurance products received by eHealth during the Annual Enrollment Period (AEP) for 2024 coverage, which occurred between October 15 and December 7, 2023. More than 190,000 submitted applications were included in the analysis for 2024 coverage. Historical data is reproduced from reports previously published by eHealth. For the purposes of this report, “Medicare Advantage” plans include both those that offer prescription drug coverage and those that do not. Only data generated by eHealth customers during the specified period was considered in this report. Dollar values are rounded to the nearest full dollar.

Enrollment in Medicare Supplement plans is not governed by the AEP timeline. Data on Medicare Supplement plans selected by eHealth customers in this period are included in the report only for the purposes of comparison.

Although eHealth offers many Medicare insurance products from a number of insurance companies, eHealth does not offer all products available to consumers and the products available through eHealth may vary over time and by region.

No information relevant to eHealth financial performance should be drawn from this report. Like other insurance brokers, eHealth is compensated on a fixed per-member basis for Medicare Advantage and Part D plans, as regulated by the Centers for Medicare and Medicaid Services, and on a percentage of premium basis for most Medicare Supplement plans.

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