Generation X and Millennials Speak Out on Medicare

eHealth Original Research

May 2024

Introduction

When people think about Medicare, they think about seniors, since most Medicare beneficiaries are age 65 or older. Few people think about what Medicare means for younger adults, and yet their payroll taxes support the program, and most of them hope to benefit from it when they retire.

For eHealth's newest original research, we wanted to know what younger generations think about Medicare. We surveyed over 1,000 Millennials and Gen Xers (ages 28 through 59), and what we discovered surprised us.

First, we found an education gap. Many respondents are unsure exactly which government healthcare program Medicare is. But almost all of them value and want what Medicare is intended to provide: guaranteed access to health care in retirement.

Many are worried about the sustainability of the program, and few are confident that elected officials will do what's required to keep Medicare going. Many Millennials and Gen Xers blame Baby Boomers for failing to make tough economic choices; most feel they're being asked to pay the bills of prior generations.

Also surprising in light of this year's presidential election: more than three quarters of respondents told us that Medicare is one of their top three voting issues for 2024.

Highlights

Gen Xers and Millennials largely approve of the US healthcare system: More than 75% describe the American healthcare system as either "good" or "excellent."

Many aren't sure exactly what the Medicare program is: Only 30% of respondents (28% of Millennials and 41% of Gen Xers) know that Medicare is a healthcare program primarily intended for people 65 and older.

But they almost universally value what Medicare provides: 94% say they are entitled to coverage for their healthcare needs in retirement, while 67% say that access to quality, affordable healthcare will become "much more important" to them as they age.

Many worry about the sustainability of Medicare: Among those who know what Medicare is, 65% worry it won't be there for them; a majority (56%) don't trust elected officials to do what's necessary to preserve Medicare.

Most blame the Baby Boomers for avoiding hard economic choices: 78% of Gen Xers and Millennials feel that Baby Boomers and earlier generations were fiscally irresponsible and are leaving younger generations to pay the bill.

Most would contribute more today if it helped guarantee the survival of Medicare: 84% would agree to increased payroll taxes if it ensured that Medicare was there for them in the future.

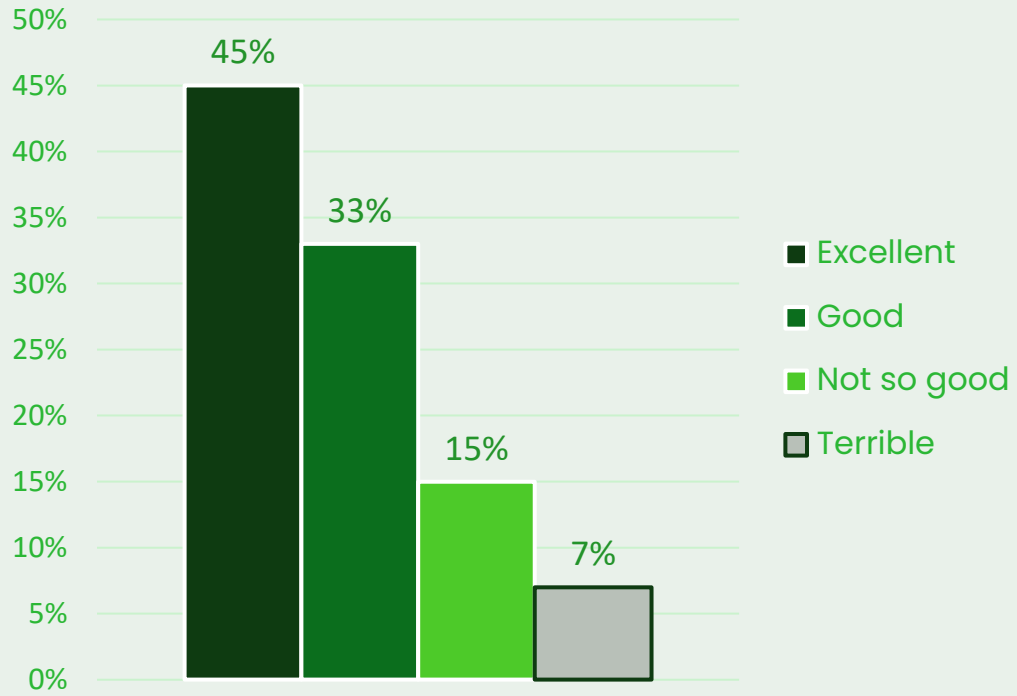
Healthcare and Medicare are big voting issues for Millennials and Gen Xers in 2024: 47% say healthcare in general is their number one voting issue this year; 78% say that Medicare specifically is among their top three voting issues.

Gen X and Millennials on the US Healthcare System

A strong majority of Gen Xers and Millennials approve of the US healthcare system

- 45% say the US has an "excellent" healthcare system.
- 33% say it's "good."
- 15% say it's "not so good."
- 7% consider the US healthcare system "terrible."

"Overall, how would you rate the US healthcare system?"



Democrat voters and men are more likely to approve of the US healthcare system

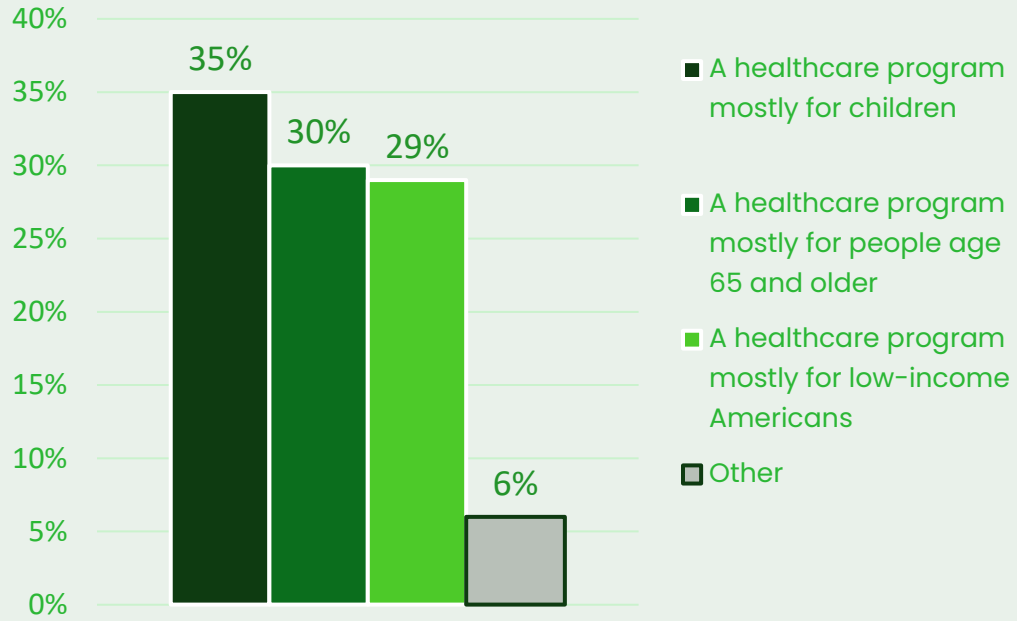
- Among Democrat voters, 59% rated the US healthcare system "excellent," compared to 35% of Republican voters.
- Men were more likely than women to rate the US healthcare system "excellent" (57% vs 27% respectively).

Many are Poorly Educated About Medicare

Only three in 10 know what Medicare is

- 35% think Medicare is a healthcare program for children.
- 30% believe – correctly – that Medicare is a healthcare program primarily for people age 65 and older.
- 29% think Medicare is a healthcare program for low-income Americans.

"To the best of your knowledge, which of the following best describes Medicare?"



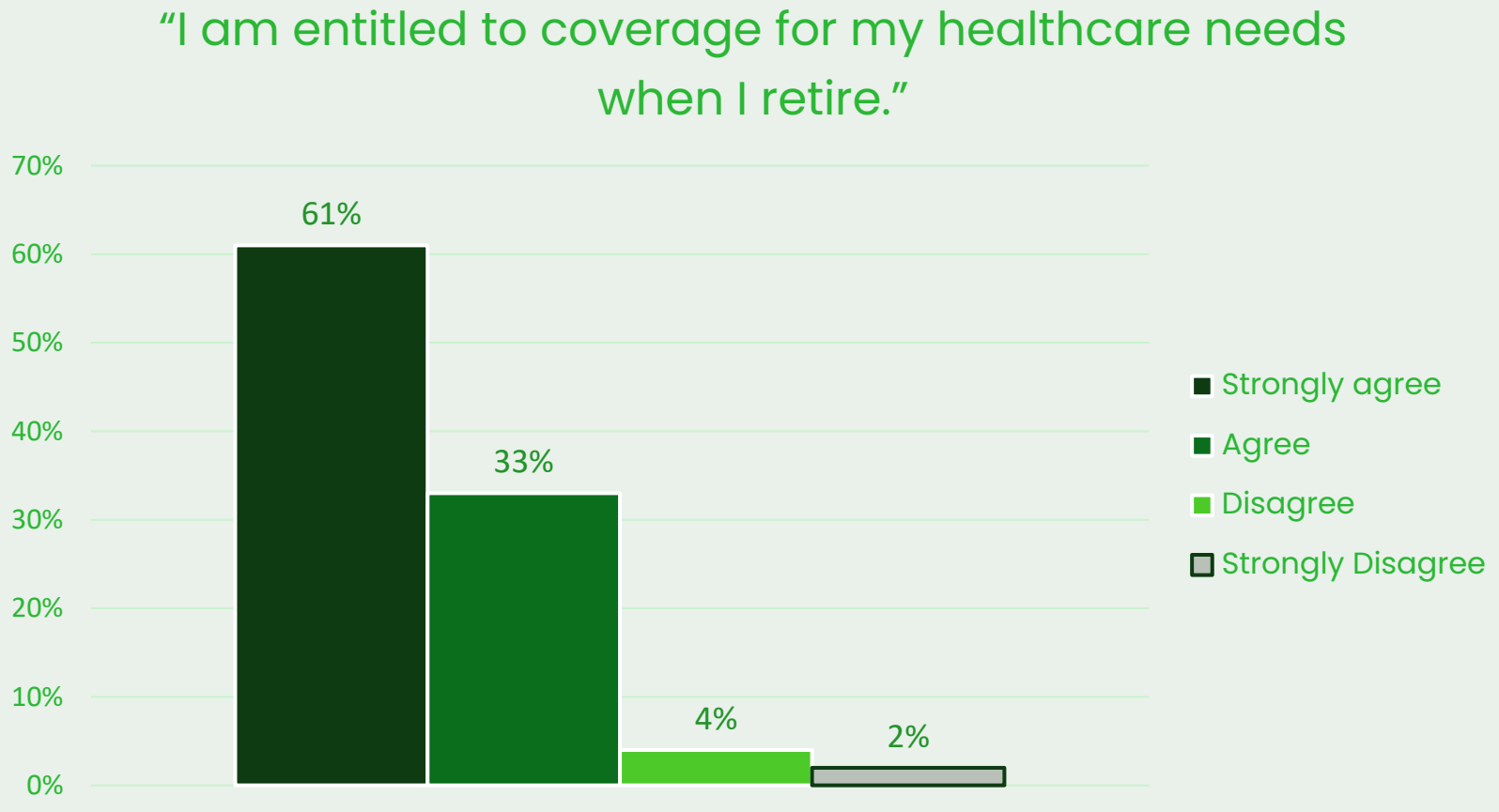
Gen Xers and Republican voters were more likely to know what Medicare is

- 41% of Gen Xers correctly identified what the Medicare program is, compared to 28% of Millennials.
- 34% of Republican voters correctly identified what Medicare is, compared to 23% of Democrat voters.

Most Feel Entitled to Healthcare in Retirement

More than nine in 10 believe they are entitled to healthcare coverage in retirement

- 61% "strongly agree" with the idea that they are entitled to coverage of their healthcare needs when they retire.
- An additional 33% "agree."
- Only 6% express disagreement.

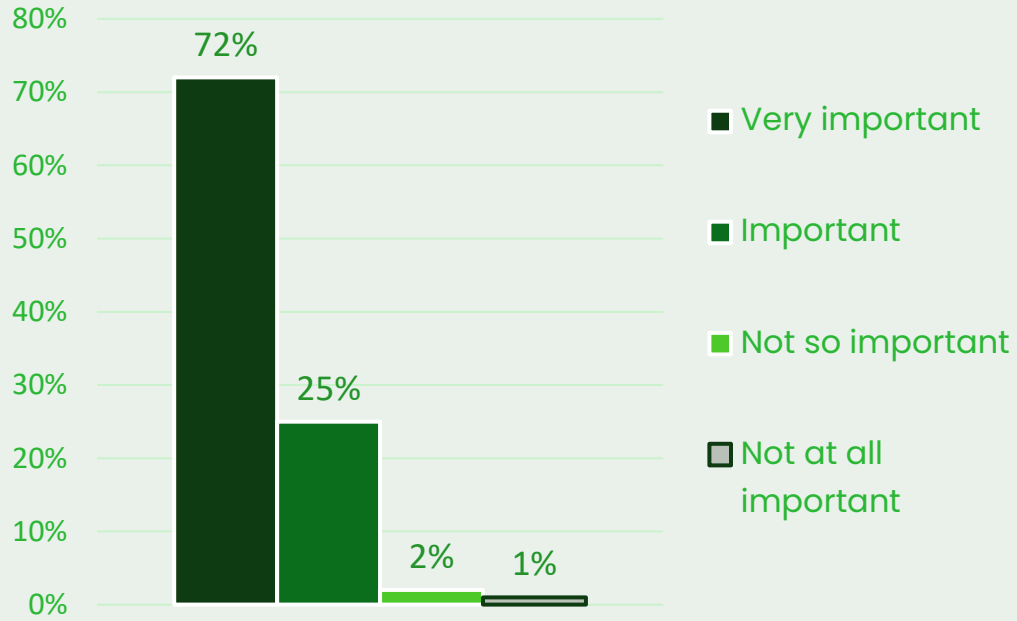


The Value They Place on Access to Care

Most Millennials and Gen Xers say access to care is very important

- 72% say access to quality, affordable healthcare is “very important” to them at their current age.
- 25% say it’s “important.”
- Only 3% say it’s “not so important” or “not at all important.”

“How important to you is access to quality, affordable healthcare today?”



Most believe it will become even more important to them as they age

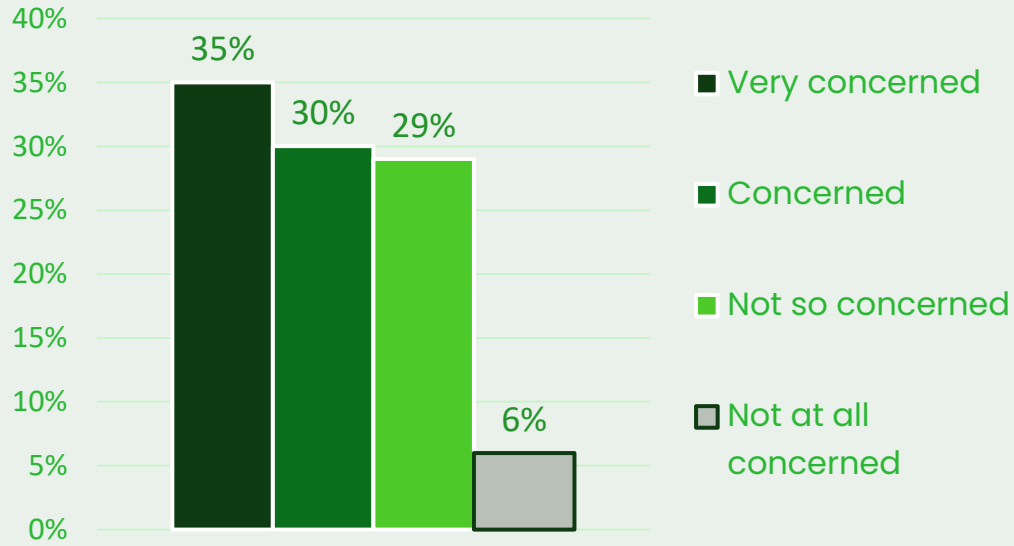
- 67% of respondents believe that access to healthcare will become “much more important” to them as they get older.

Worry About Medicare's Sustainability

About two thirds worry that Medicare may not be there for them

- Among those who know what Medicare is, 35% are "very concerned" the program will not be available for them when the time comes.
- An additional 30% are "concerned."
- 29% are "not so concerned" and 6% are "not at all concerned."

"How concerned are you that the Medicare program may not be available to you in the future?"



Most do not trust elected officials to save Medicare

- Among those who know what Medicare is, 56% say they do not trust elected officials to do what is needed to preserve the Medicare program for their generation.

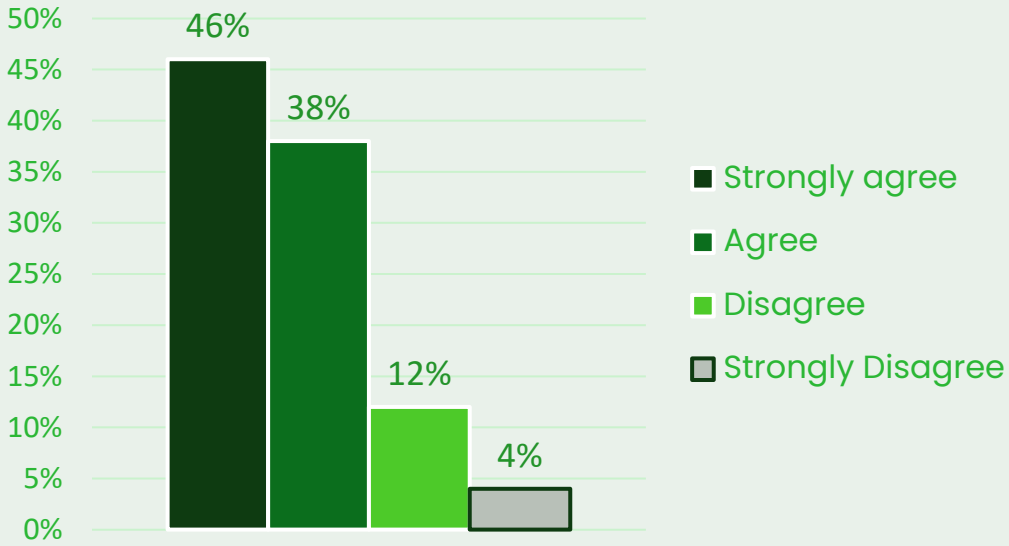
Findings on this page are taken only from respondents who correctly identified what the Medicare program is.

Paying More to Preserve Medicare

Most would pay more in taxes now to preserve Medicare for the future

- 46% "strongly agree" that they would willingly pay more now to ensure the future of the Medicare program.
- An additional 38% "agree."
- Only 16% express unwillingness to contribute more now to preserve Medicare.

"I would willingly have more money taken from my paycheck if it helped ensure the future of Medicare."



Strong majorities would willingly pay more for Medicare across multiple demographics

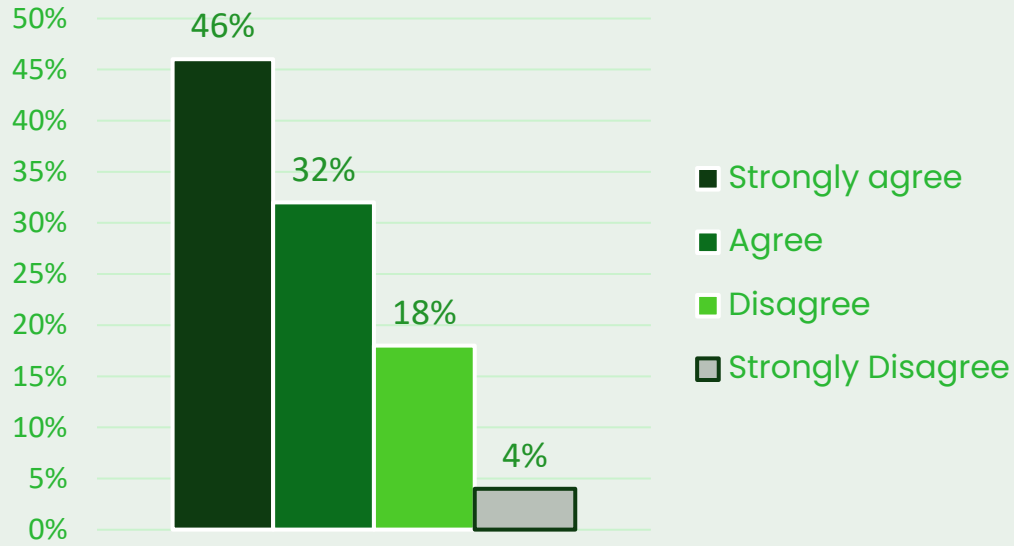
- Strong majorities of both men and women, Gen Xers and Millennials, and Democrat and Republican voters say they would willingly contribute more in payroll taxes to preserve Medicare for the future.

Blame for the Baby Boomers

More than three-quarters say they're being left with the tab for Baby Boomers and older generations

- 46% "strongly agree" that older generations put off hard economic choices and are leaving younger generations to pay their bills.
- An additional 32% "agree."
- 22% express disagreement with the idea.

"Older generations put off making hard economic choices and are leaving my generation to pay the bills."



Millennials and Democrat voters are hardest on prior generations

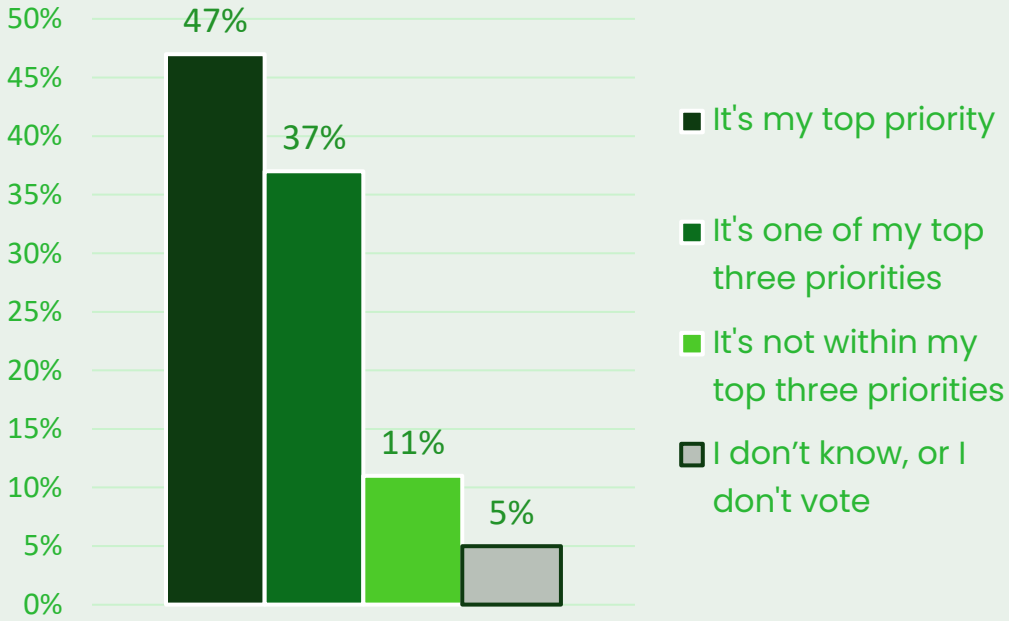
- 81% of Millennials blame older generations for leaving them to pay their bills, compared to 70% of Gen Xers.
- 59% of Democrat voters "strongly agree" that earlier generations are to blame, compared to 34% of Republican voters.

Healthcare in General as a Voting Priority

More than eight in 10 say healthcare is one of their top three voting issues

- 47% say healthcare is their number one priority when it comes to voting this fall.
- An additional 37% say it is one of their top three priorities.
- Only 11% of respondents exclude healthcare from their top three priorities.
- 5% of respondents are uncertain or don't vote.

"With the upcoming presidential election in mind, how important is healthcare to your vote?"



Democrats & Millennials make healthcare a higher voting priority

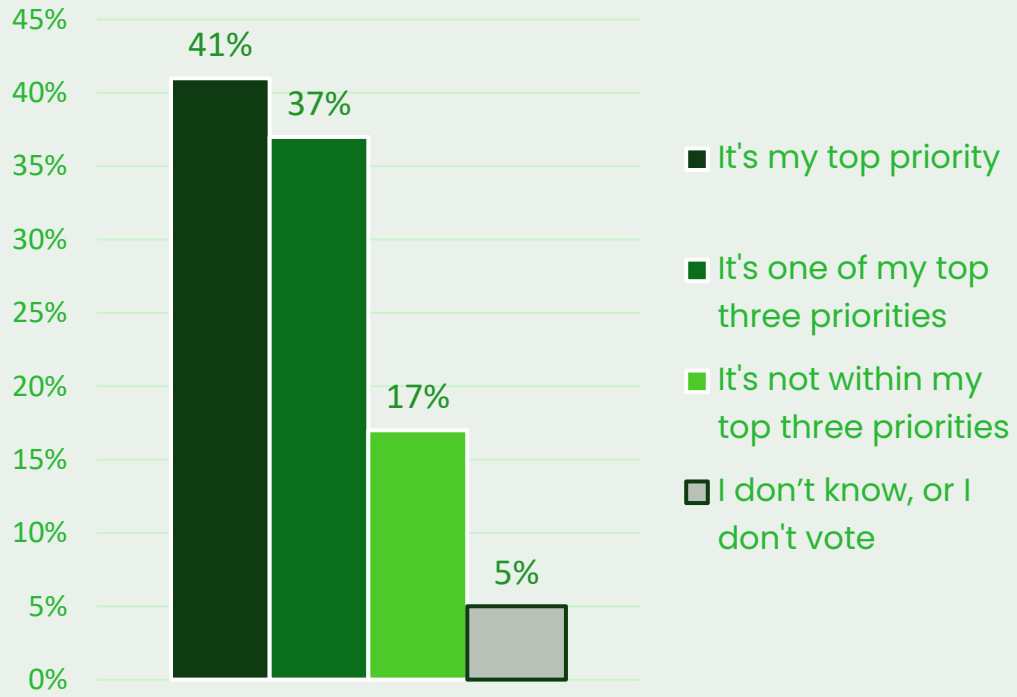
- 61% of Democrat voters say healthcare is their number one voting issue this year, compared to 35% of Republican voters.
- 47% of Millennials say healthcare is their number one voting issue this year, compared to 38% of Gen Xers.

Medicare as a Voting Priority

More than seven in 10 say Medicare is one of their top three voting issues

- 41% of Gen Xers and Millennials say Medicare is their number one priority when it comes to voting this fall.
- An additional 37% say it is one of their top three priorities.
- Only 17% of respondents exclude healthcare from their top three priorities.
- 5% are uncertain or don't vote.

"How important is Medicare to your vote this year?"



Democrats seen as more likely to secure the future of Medicare

- Among all respondents, 55% trust the Democrat party most to ensure the future of Medicare, while 26% trust the Republican party.

Methodology Note

Findings in this report are based on a survey of over 1,000 American consumers ages 28 to 59, drawn from the general population. For the purposes of this report, those who indicated they were born between 1965 and 1979 are categorized as "Gen Xers," while those born between 1980 and 1996 are categorized as "Millennials"; those who say they tend to vote Democrat are considered Democrat voters, while those say they typically vote Republican are considered Republican voters. The survey was conducted in May of 2024, using a third-party survey tool. Throughout this report, percentages have been rounded to the nearest full percentage point and may total to slightly more or less than 100 percent.

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