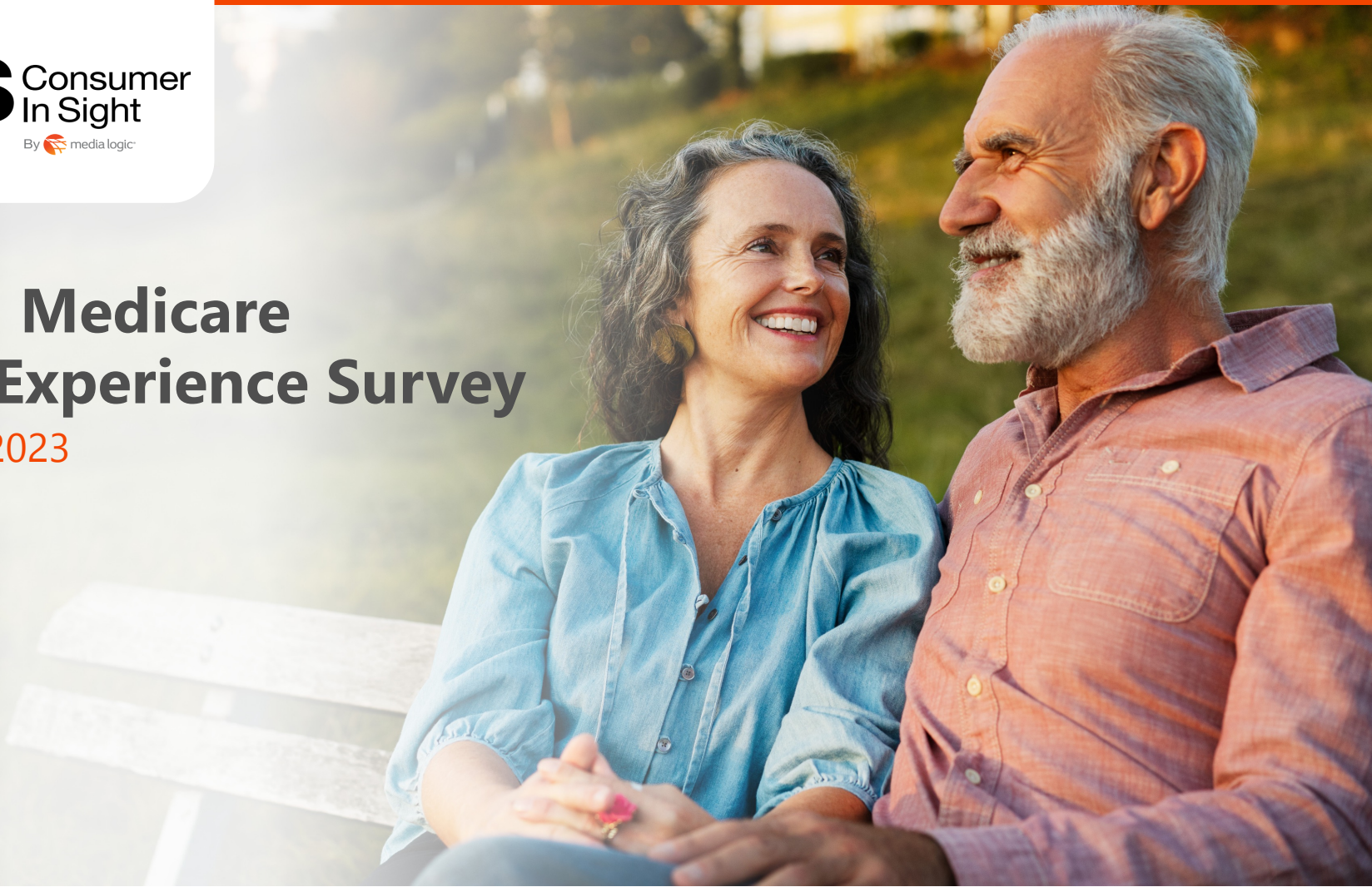




# 2023 Medicare AEP Experience Survey

March 2023



## 2023 Medicare AEP Experience Survey

Over the past few years, Medicare Advantage has enjoyed a surge in enrollment, currently commanding nearly half of Medicare beneficiaries – and expected to grow. This trend created a very competitive market, especially during the Medicare Annual Enrollment Period (AEP). Though statistics on switching and shopping behavior are widely covered by organizations such as Med Pac, KFF and Deft, Media Logic wanted to understand more about the underlying sentiments of shoppers during AEP. We were interested in this for messaging purposes and to get insight on how sentiment relates to direct mail, which has historically been a significant channel for payers during AEP but may be the subject of re-evaluation as the use of digital channels becomes more prevalent during this busy marketing season.

# Methodology

In February 2023, Media Logic planned to meet its research objectives through an online survey of an aggregated panel of adults 65-73 years old from across the US.

**N=450**

**USA Recruitment:**

**Age Segmentation**

65-67, N=150

68-70, N=150

71-73, N=150

**Gender Distribution:**

Male/Female  
distribution 50/50

**Screening Requirements:**

Current Medicare  
beneficiary

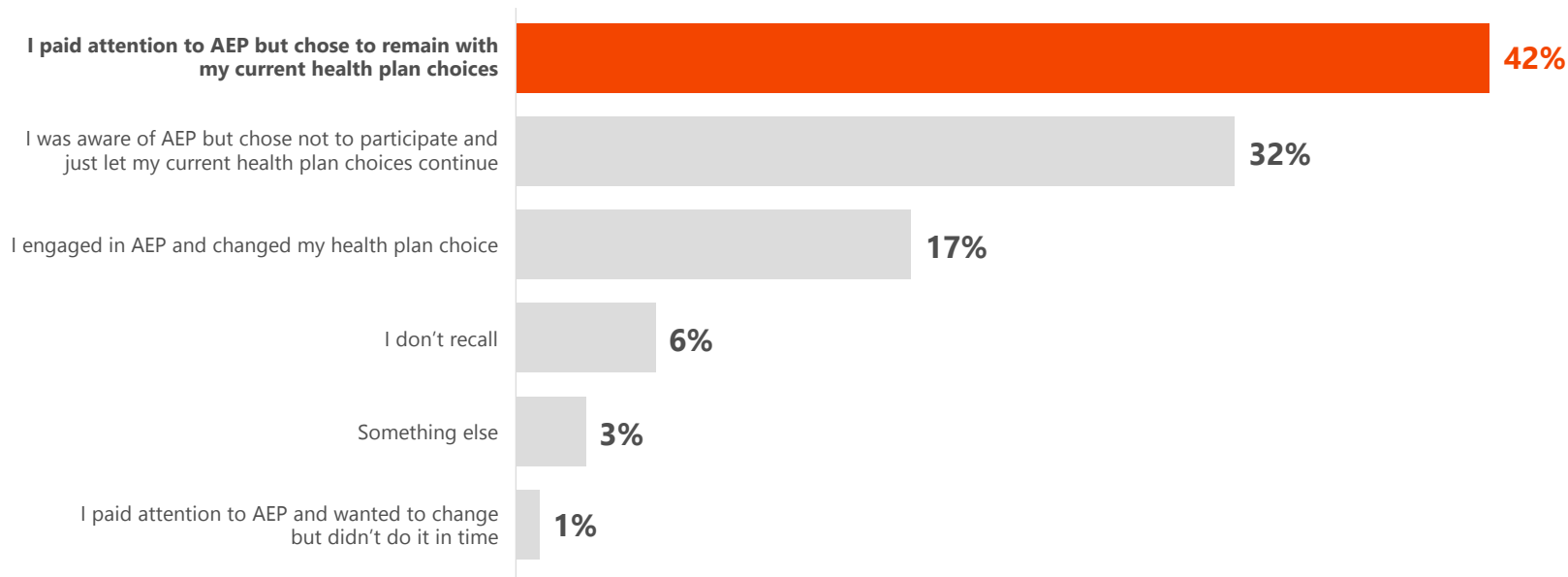
**Confidence level:** 95%

**Margin of error:**  $\pm 4.6\%$

# Report on Findings

## AWARENESS OF AND PARTICIPATION IN AEP

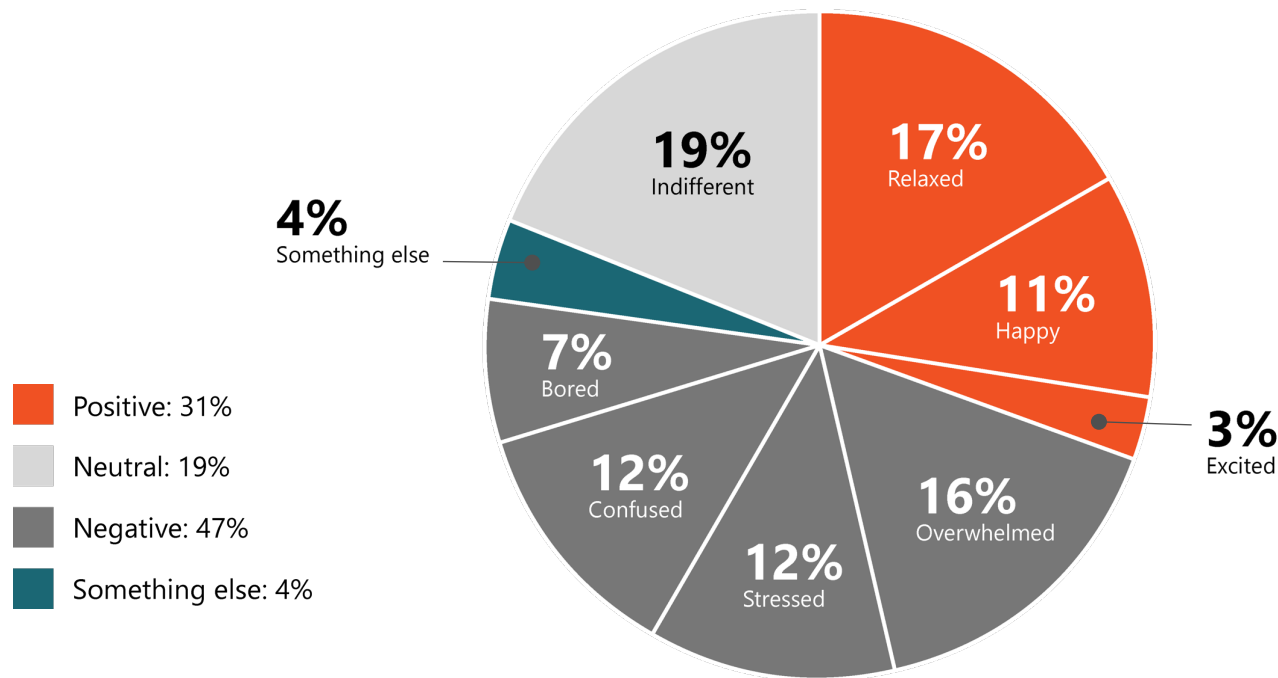
*Q: When it comes to the Medicare AEP, what best describes your recent experience in 2022\*?*



\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.

## FEELINGS ABOUT AEP

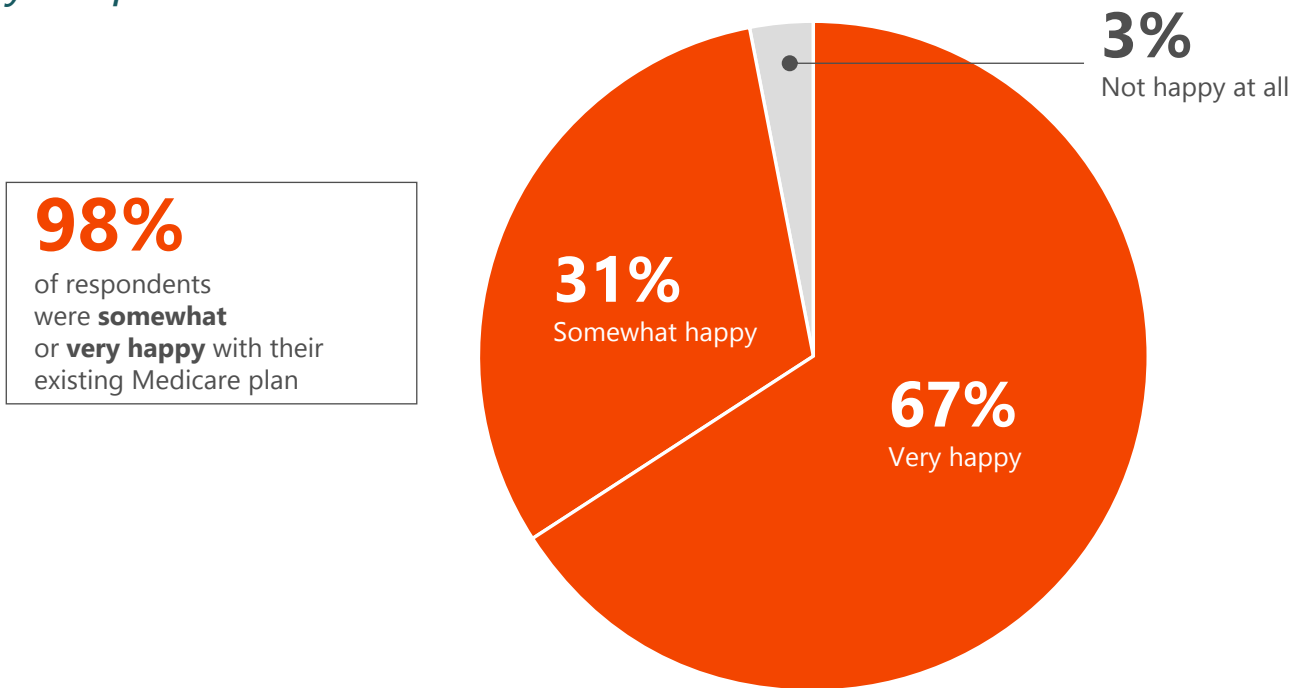
*Q: Which of the following emotions best represents how you feel about the Medicare AEP experience\*?*



\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.

## FEELINGS ABOUT EXISTING PLAN

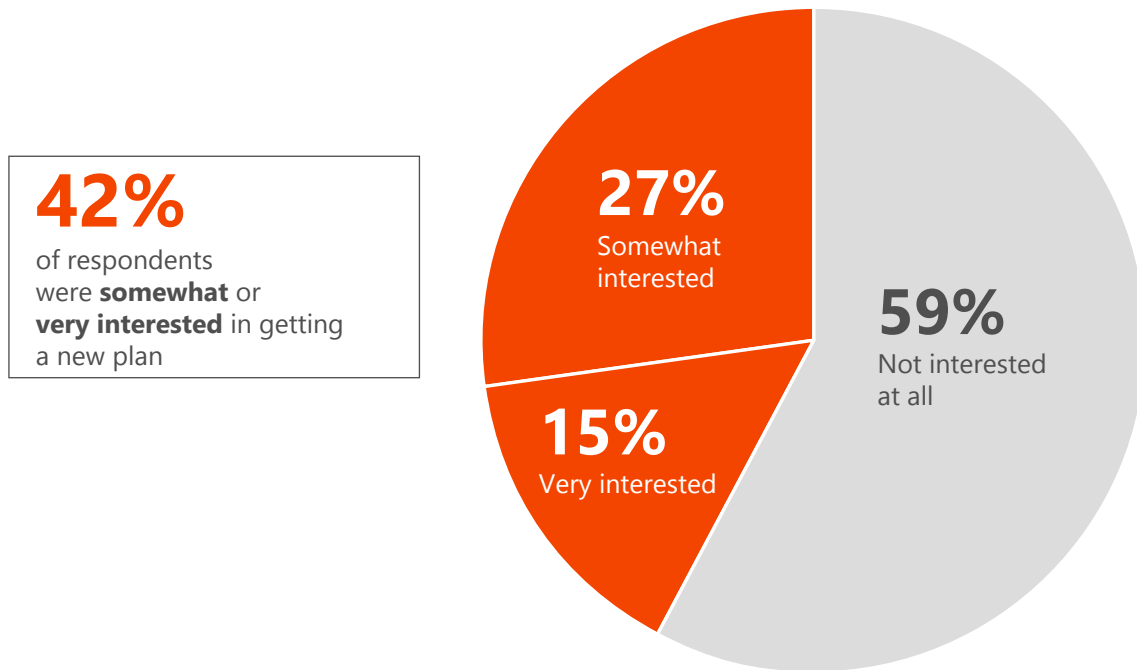
Q: If you think about your health plan in 2022, how **happy** were you with your plan\*?



\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.

## INTEREST IN SHOPPING FOR A NEW HEALTH PLAN

Q: If you think back to October or November of 2022, how **interested** were you in getting a new health plan\*?

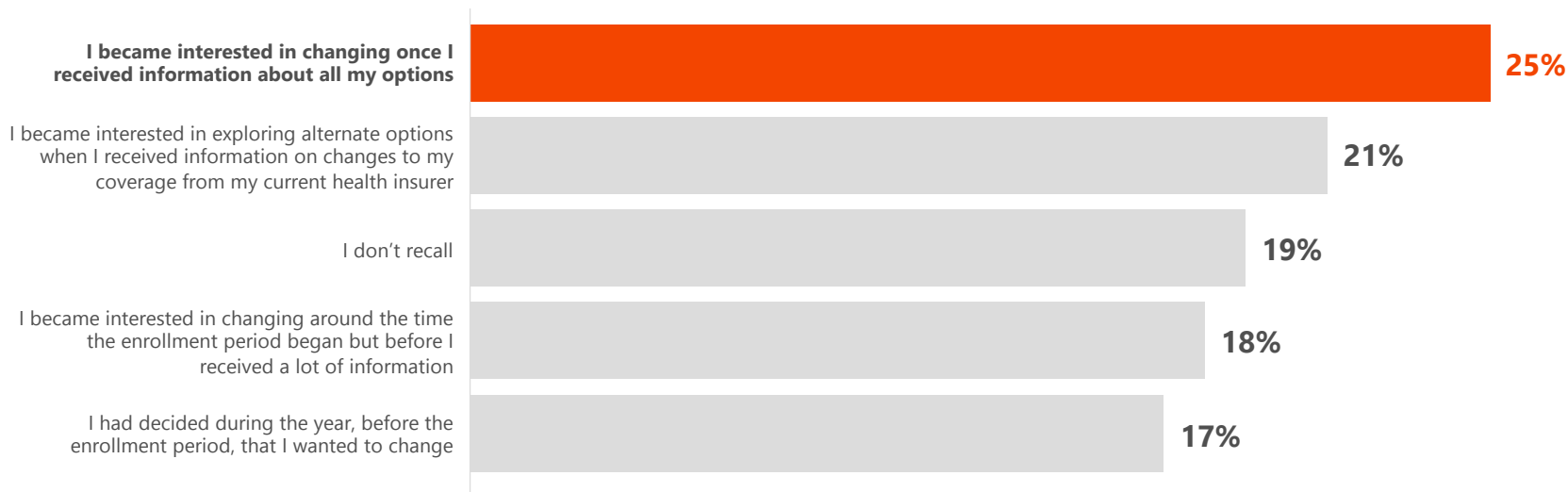


\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.



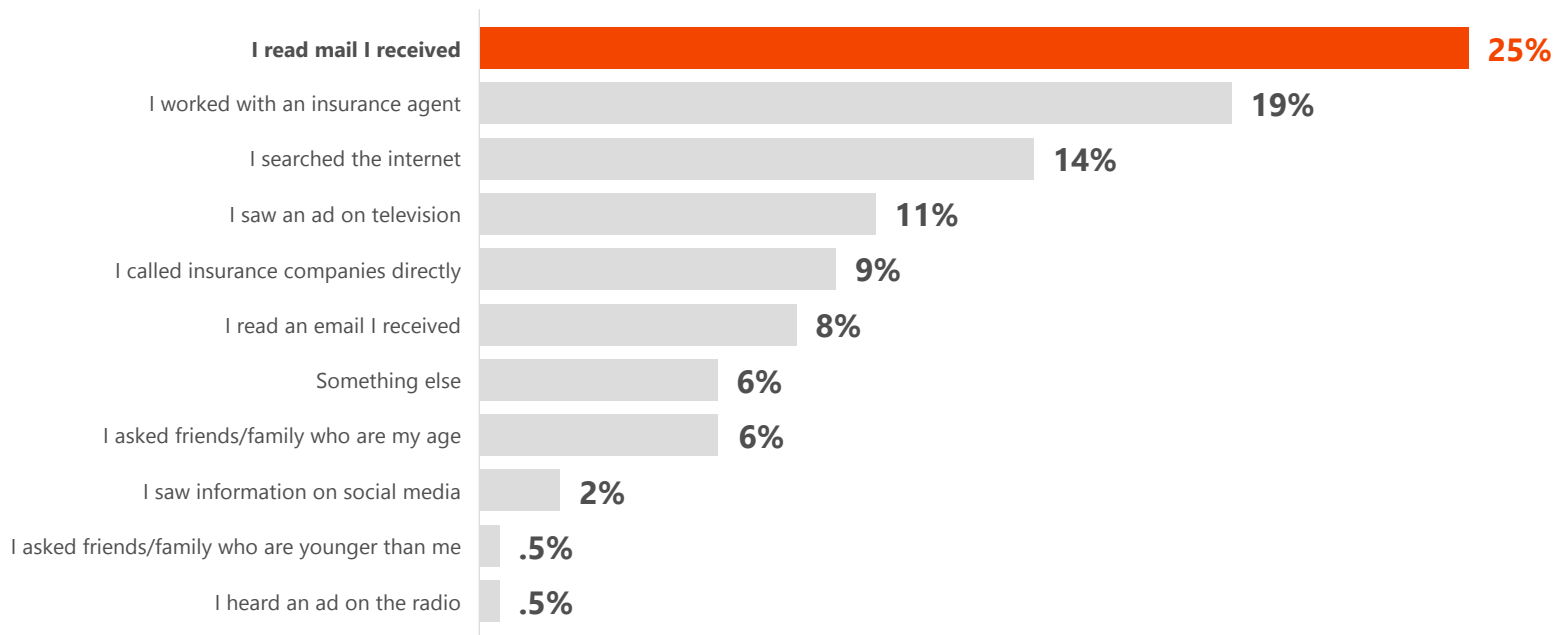
## TIMING OF INTEREST IN SHOPPING FOR A NEW PLAN

*Q: You mentioned that you decided a few months ago that you were interested in getting a new plan. Which of the following best describes the timing around this interest?*



## DECISION SUPPORT TOOLS

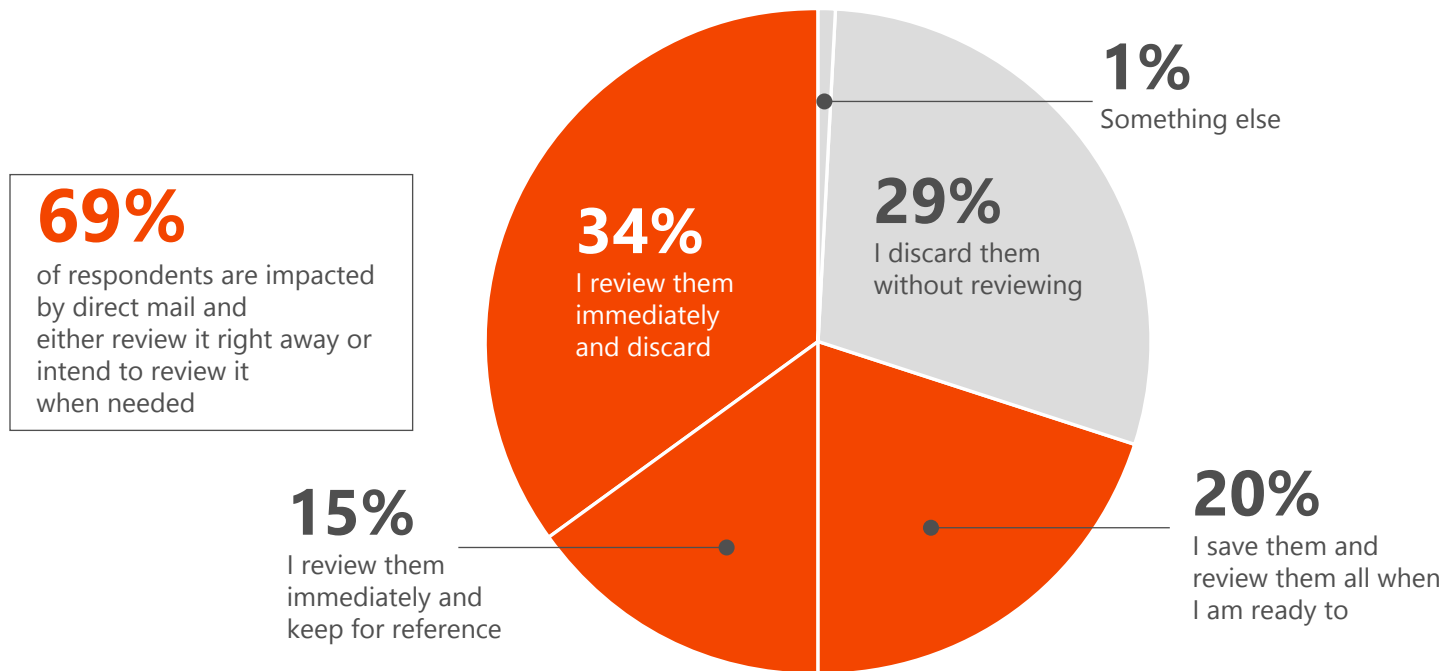
*Q: Of those sources of information you used to assess your options, which one was **most helpful** to you in making a decision\*?*



\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.

## FEELINGS ABOUT DIRECT MAIL – TO REVIEW OR NOT TO REVIEW

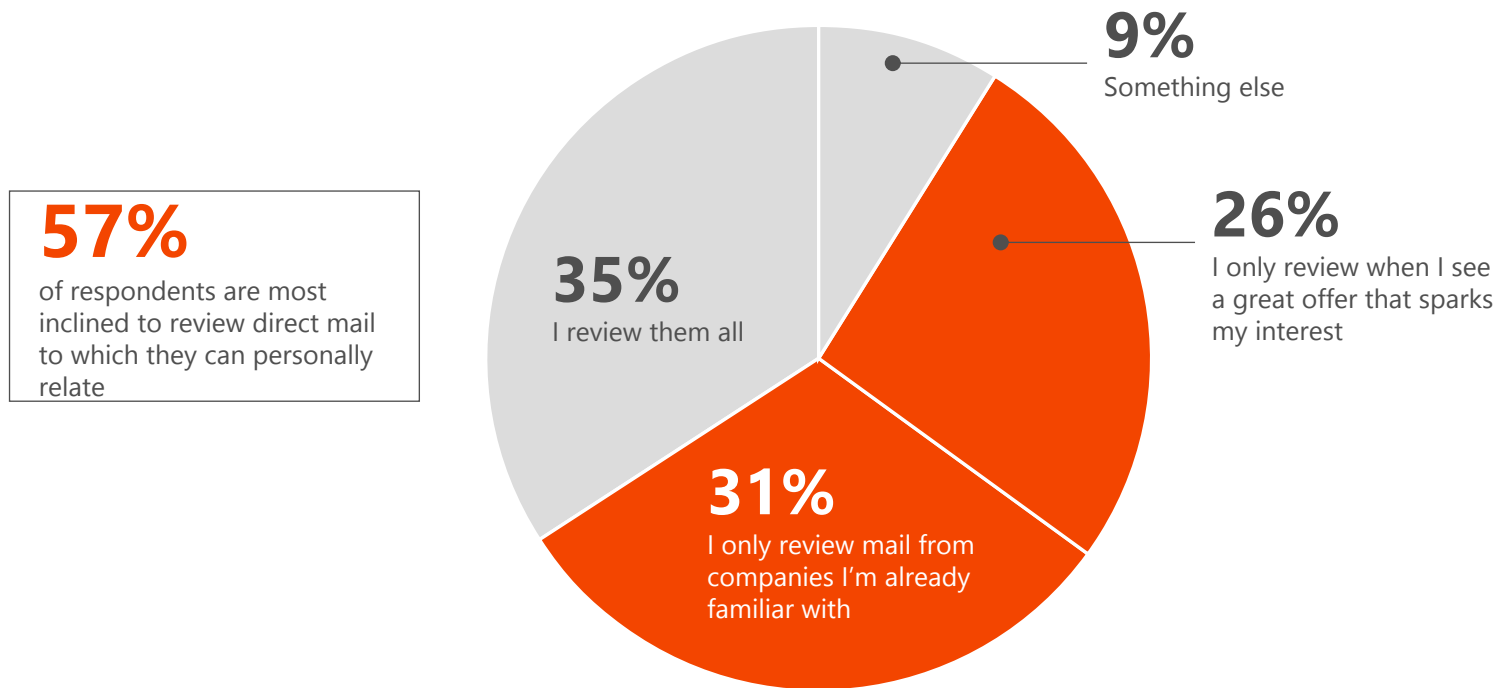
*Q: When it comes to the mail you receive from insurance companies during Medicare AEP, which best describes what you do with it\*?*



\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.

## FEELINGS ABOUT DIRECT MAIL – WHY REVIEW?

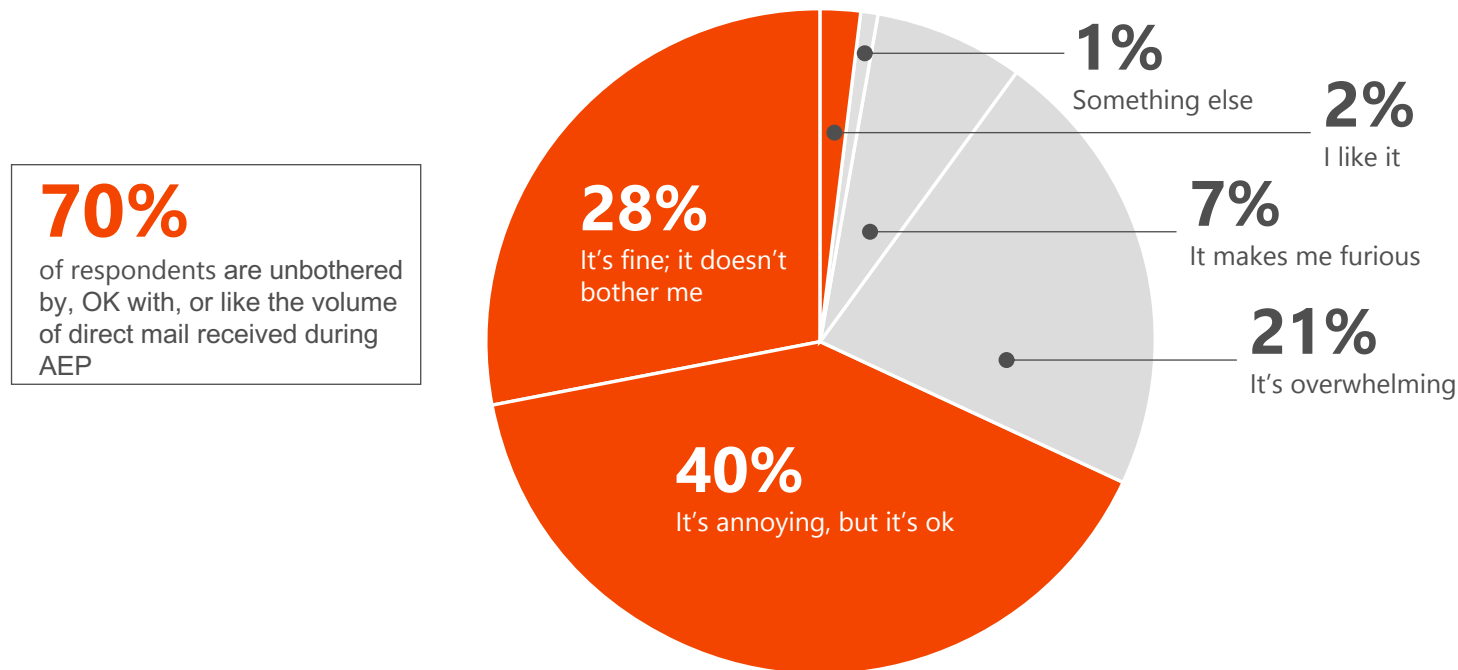
*Q: Which best describes the pieces of mail you're most likely to review\*?*



\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.

## FEELINGS ABOUT VOLUME OF DIRECT MAIL RECEIVED

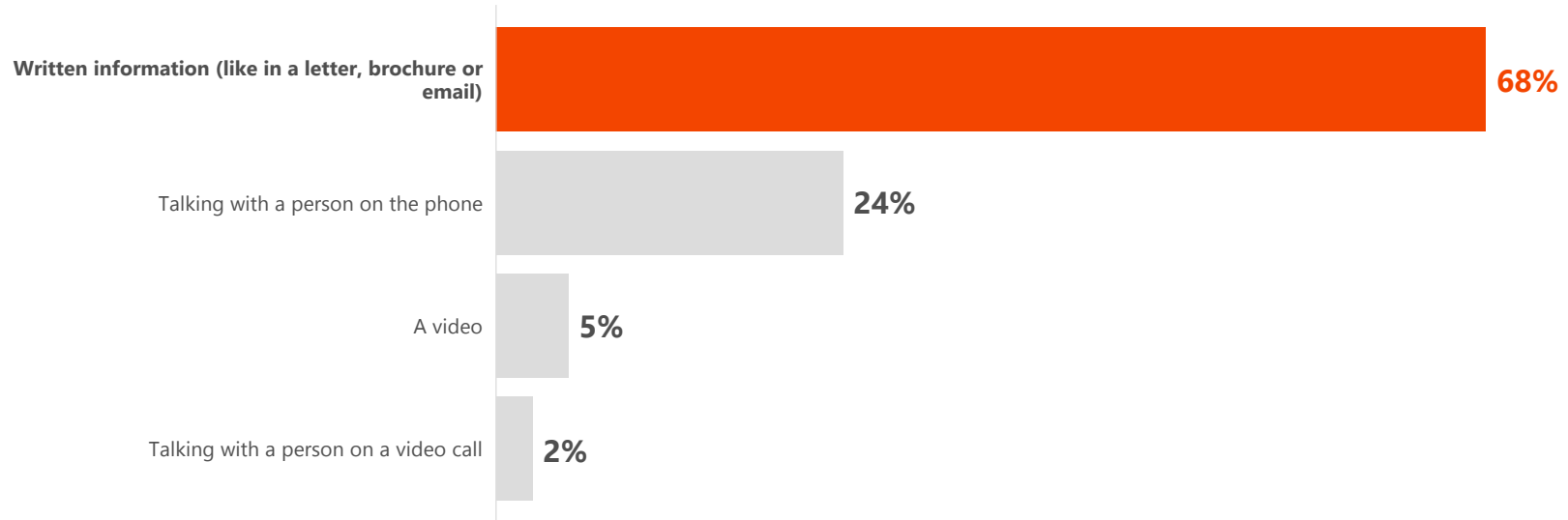
*Q: When it comes to the amount of mail you receive related to Medicare AEP, what is your perspective on how much you receive\*?*



\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.

## PREFERRED WAYS TO RECEIVE INFORMATION ABOUT MEDICARE PLANS

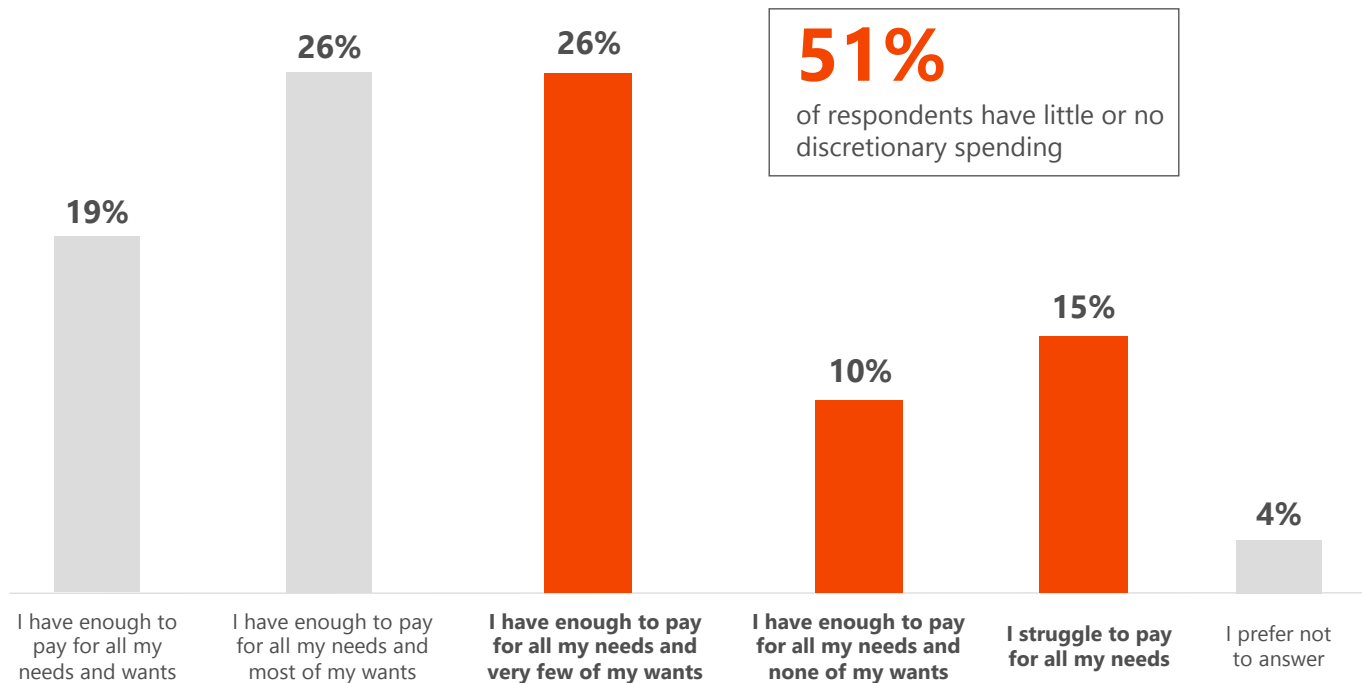
*Q: Which is the best format for companies to tell you about your options\*?*



\*Results are rounded to the nearest .5% or whole percent, and therefore cumulative sum may vary slightly from 100%.

## FEELINGS ABOUT PERSONAL FINANCIAL SITUATION

*Q: Which best describes your relationship to your finances and your ability to pay for needs and wants?*



## Takeaways

- Medicare-eligible consumers are generally aware of the AEP, and more express either a positive or indifferent feeling toward the annual enrollment period rather than feeling stressed, overwhelmed or confused.
- While consumers reported high rates of satisfaction with their current plan, over 40% were somewhat or very interested in changing plans at the time of AEP – highlighting both the need for strong retention efforts and an opportunity to encourage switching by promoting unique benefits or offers to spur competitive shopping.
- This survey indicates that direct mail, which has historically been a significant marketing channel for payers, continues to be an important channel for reaching and impacting respondents. More than 70% review and/or keep it for future reference and nearly 25% report direct mail as their most helpful source of information (the highest ranking of any source).



## Takeaways (cont.)

- Some negative sentiment toward the volume of direct mail received does exist, but most respondents (~70%) still regard written communications as the best format for relaying plan options – affirming consumer value for direct mail (and even email) content.
- Less than 20% of respondents reported being able to afford all their wants and needs. And 51% of respondents indicated having little or no discretionary spending. Payers who demonstrate added value and feature supplemental benefits in communications may see increased interest.

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