



**Carenet  
Health**



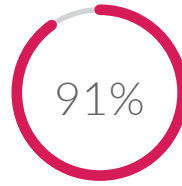
**Activating** the  
business of healthcare  
for Medicare Advantage

## Introduction

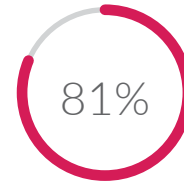
Over the last decade, Medicare Advantage has earned its reputation as an attractive, all-in-one alternative to traditional Medicare plans – not to mention its place as the fast-growing segment of the health insurance market.

The numbers don't lie: **Around 31 million Americans** are now enrolled in nearly 4,000 Medicare Advantage health plans. That's more than half the eligible Medicare population.

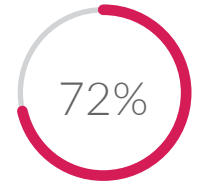
The numbers also show that Medicare members are loyal. According to a recent Carenet Health survey, **91% said** they were either moderately loyal or very loyal to their health insurance company. That's compared to **81% of Medicaid members** and **72% of commercial plan members**.



Medicare  
Member Loyalty



Medicaid  
Member Loyalty



Commercial Plan  
Member Loyalty

That's a lot of loyal members. A lot of loyal members who have a lot of trust. (The survey found **84% of Medicare members** have either a good or excellent level of trust in their health insurance company.)

### So, what are you going to do about it?

Savvy plans will leverage the loyalty – to achieve greater efficiencies, reduced costs and, most importantly, improved health outcomes.





## Set your plan apart

Combining Medicare Part A, Medicare Part B and, typically, Medicare Part D into one umbrella plan has been a boon for Medicare members. Bundling everything into one package means convenience and, usually, low or no monthly premiums. Plus, members often get benefits – like vision, hearing and dental – that Original Medicare doesn't cover.

Yet there are some pain points most Medicare Advantage plans face. Like higher-than-expected use rates due to pent-up demand for elective procedures during the pandemic. The proposed .16% base payment cut to plans by CMS. And the crackdown on prior-authorization rules.

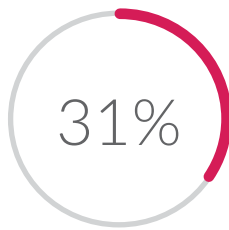
There's also the sheer number of plan choices. **This year, the average Medicare beneficiary has access to 43 Medicare Advantage plans, which is more than double the number of plans offered in 2018.**

With so many choices, making yourself heard above the noise is critical.

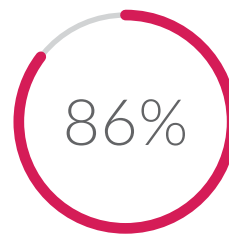
# Foster better engagement

One way you stand out is by leveraging your healthcare activators.

Your activators are what you use to engage with your Medicare members, a distinctive member population, to build the kind of trust that improves satisfaction, outcomes, costs and lives. They focus on providing the information and care each consumer needs, when they need it – and, increasingly, where they want it.

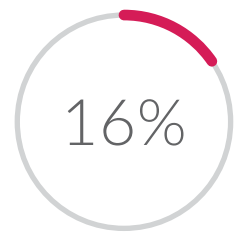


Medicare members say they don't receive regular correspondence from their plan



of Medicare members prefer to manage their health digitally

BUT ONLY



of Medicare members have used their plan's digital benefits

## Personalized, regular communications

**The opportunity:** **31% of Medicare members** say they don't receive regular correspondence from their plan.

**The solution:** Members are loyal to plans that communicate with them regularly, so get communicating. Use data to create and personalize member touchpoints, communicating messages that are personal, relevant and timely. Did a member use your nurse advice line for the first time or a chat feature to request multilingual support? Follow up with a phone call or text message, asking if the interaction was helpful.

Just don't forget to offer choice, convenience, and control for your members across all channels. Research has found **integrating four or more digital channels outperforms single- or dual-channel approaches by 300%.**

## Digital clinical support

**The opportunity:** **86% of Medicare members** say using technology to manage their health is important to them, yet only **16% say** they've used their plan's on-demand digital healthcare benefits.

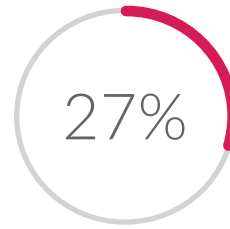
**The solution:** Whether it's **appointment reminders, remote patient monitoring, health coaching** or chronic care management support, using digital solutions like telehealth to provide virtual, around-the-clock care solutions to your members promotes engagement.

Real-time data views let you address many member needs with a single interaction. Plus, when you use comprehensive data to drive engagement, members are more likely to feel like you know and understand them, which leads to higher satisfaction and retention rates. In fact, a **2023 Deloitte analysis** found that leaning on virtual health is one of the top actions Medicare Advantage plans should take to achieve scale and increase profitability in the coming years.

## Tailored education and information delivery

**The opportunity:** **27% of Medicare members** are considered to be below the basic level of health literacy.

**The solution:** An empathetic approach that informs and educates – not only about the how-tos of healthcare but also the whys and the what-fors – enhances member engagement, improve **medication adherence** and **close care gaps**. Research has found that one-on-one human interactions, often paired with digital engagement solutions, reach **consumer activation rates of more than 70%** after contact is made.



Medicare members are considered to be below the basic level of health literacy.

Low health literacy, which is associated with worse health outcomes, often accompanies other health disparities, like education, income level and access. Addressing social determinants of health and removing obstacles to care improve health outcomes can result in a **30% per person reduction** in overall healthcare costs.



## Leverage your member loyalty

According to a **J.D. Power 2023 U.S. Medicare Advantage Study**, trust and the ability to resolve problems or complaints are the biggest factors influencing retention in the Medicare Advantage market. That's why cultivating loyalty and trust in a health plan, then leveraging it to optimize engagement, yields major benefits.

Just establishing a **nurse advice line** or rewarding members who use it lowers your costs by eliminating unnecessary doctor and emergency room visits. And by using data to customize your approach to member communications, you increase their satisfaction and improve your **CMS Star ratings** – one of the most impactful levers for financial success in Medicare Advantage.

Don't miss out on key opportunities to engage with your members. They're waiting to hear from you.

### About Carenet Health

Caret Health activates the business of healthcare through our people, technology and industry-leading insights supporting over 600 premier health plans, providers and health services companies. For more than two decades, we have delivered best-in-class outcomes, cost containment, experience improvements and growth – seamlessly supporting our clients as they define and meet their moment of truth.

**For more information, visit**

**[carenethealth.com](https://carenethealth.com) or call 800.809.7000**

