

INTRO (0:00)

From Willis Towers Watson, welcome to Eye on 65. A podcast for public sector employers concerned about retiree health care.

Nina (00:14):

As we wrap up 2021 and head into the new year, I thought we might want to hear what some of our retirees have had to say about the via benefits individual Medicare marketplace also called a Medicare exchange.

Marianne (00:26):

Hey, Nina, I love this idea because as I've mentioned, many of the retirees, I helped move to the individual Medicare marketplace have really expressed their happiness with the model. And it's no surprise that we have some more retirees and not just from my state of Ohio who are singing the praises of this model.

Nina (00:43):

Well, we have a number of retirees to hear from. In fact, we hosted a retiree panel earlier this year, where a number of our retirees got together and shared their experiences with the marketplace. We thought we'd put together a few of the highlights for today's episode. First, we have Bob Williams of Louisiana.

Bob and Norris (01:00):

I'm pretty picky about details and I felt that we got every, every question answered. It was great that this person was very knowledgeable about the details, because so often you talk to salespeople with insurance and they have the broad picture, which is wonderful, but they can't really get down to the nitty gritty.

Marianne (01:25):

We know this is big change for retirees. So it's very important that they feel confident about the decisions they are making. I think this next retiree, David says it best.

David (01:35):

Did we feel confident? Yes. We've, we've always felt confident, uh, in the benefit advisors we talked to, I'm an amputee. So I needed to make sure that the coverage that I was getting was going to cover prosthetics to the, to the provider that I chose rather than being forced to take a provider from an insurance company. So that was important. And the advisor was able to, to answer those questions and make sure that, uh, those needs were met.

Nina (02:09):

And it is so important that the retirees find affordability with the model. In one area where healthcare can be expensive is with prescription drugs. Let's see what Linda, a retiree from Nevada has to say about that.

Linda (02:22):

The advisors are very knowledgeable and they don't treat you like you're wasting their time with the questions that you're asking. That every question that you ask is important. I don't take a lot of prescriptions, but they aren't low cost. And so it was really nice to see that I was getting a good break on the prescriptions that I was paying for when I was under group coverage.

Marianne (02:46):

And as I recall, Nina, David from Pennsylvania also saved money with the Medicare exchange offered by Via Benefits.

David (02:55):

The nice thing about having the HRA and using Via Benefits is once we set it up, we get automatically reimbursed for our, uh, Medicare payments and for our, uh, insurance premiums. And then every year, if there's a change, we just have to notify, Via Benefits and they make it. But it's a great benefit to have. I mean, it saves us a lot of money every year. Via Benefits makes it so easy to request reimbursements. When you get a prescription where you have out of pocket medical expenses, it's really easy to submit for the reimbursement and it goes right into your checking account. So it's really, almost seamless.

Nina (03:38):

Marianne, you often say that our healthcare needs change as we age. Let's listen to what Lambert from New Orleans has to say about changing his plan during last year's annual checkup.

Lambert (03:48):

We did the annual review and, um, we found that the coverage that we were satisfied with for the last couple of years was fine, but we got the same coverage again, at a better rate with another company with a reputable name and all. As a matter of fact, I don't know if I did something wrong or what, but I was paying two premiums for two months not realizing it. When we called, the first insurance company refunded both monthly premiums with no problems. I went back to revisit to prescription costs initially we looked at the insurance coverage and, um, she said, I think I can save you some money. About a hundred dollars a month. I said, well, if you can, and then she mentioned the name of the company that was involved. I've felt comfortable making the transition. And again, we've had full coverage. Uh, we hadn't had any problems at all. We've used the coverage since October, and then haven't any hiccups. So it went very well.

Marianne (04:52):

Our healthcare needs do change. As we age, especially the prescription drug coverage we need here. David shares the challenges he had and what he did to change his prescription drug coverage.

David (05:04):

We're on our third prescription plan. The first time we switched, it was because the premium on the one we were using was going up and we switched to a lower same coverage basically, but a lower monthly premium. And then the company we had last year was eliminating the plan. The important thing, at least for you know from our perspective is to make sure they use your pharmacy. If you've got a preferred pharmacy, you have to make sure that, when you're dealing with the advisor, that you tell them that as your prescriptions change, you need to keep them updated. Because that's what determines your costs is what prescriptions you're taking.

we were comfortable after that time that we had chosen the right plans, that the advisor gave us the information we needed.

Marianne (05:47):

And we also asked Norris Williams from Louisiana. What advice she would give to a retiree who is about to have their first enrollment call into an individual Medicare plan with a Medicare exchange or marketplace.

Norris (06:00):

I would first tell them to congratulate them on the wisdom of their employer or their retiree advisor, because we've been so comfortable with the advice that we've gotten from Via Benefits and also bottom line with what they've been able to provide for us. Uh, I think we, uh, they should understand that there'll be dealing with professionals who don't have a dog in the hunt, so to speak that, uh, they're going to be, uh well-educated and well-informed, and that their concern is for the wellbeing of the individual clients, the packages that they will, uh, suggest will, will be good for you. And also I would advise them to do their own research as well, a person who's a professional can only do so much. They can only give you advice based on the facts that you give them. So I would advise the, um, employee or the retiree to really consider getting a list of your prescriptions, anticipate the kinds of issues based on your family history that you might anticipate and, let them know who your doctors are and what your expectations of medical care are so that they can then make an informed, uh, proposal to them.

Nina (07:20):

We also asked Linda what advice she would give to employers considering this model, especially if they were hesitant about offering this model to their retirees.

INSERT: Linda (07:29):

I would suggest to the employers to look into it as a superb benefit for their employees going through the transition, it was painless. It was informative. And the people that you're working with are so educated and caring, which is something that seniors don't always get. With all of the things that for your benefit stands for, it's something that employers need to look at for the future of their people who have given their lives to their positions. A lot of us are one-time employees forever, no matter where we go. And it's nice to have your employers stand behind the decisions that are helping you after you've left their employ.

Marianne (08:20):

You know, Nina, I couldn't agree with Linda more. Uh, I've often said that when people, uh, give their entire career to an employer, it's important that they retire with some security and, uh, retiree healthcare that's affordable, certainly goes a long way in, uh, creating that security. So we asked a similar question that we asked Linda, uh, of Lambert and let's take a listen to what he has to say.

Lambert (08:43):

So I'll tell other employers, um, you'll feel just as good as employee dealing with via benefit because it'll takes a lot off of their back knowing that their employees are going to get the best advice as they make the transition from employee coverage to retiree coverage. And it's an easy, simple move for both the

employee and the employer. So I would suggest to them that if they check out Via Benefits, they'll feel as comfortable as the recipient feels right now.

Nina (09:15):

And of course, to be fair and balanced, we also asked them for any drawbacks they found with moving to a Medicare exchange.

Marianne (09:25):

Yes we did. And again, here's what Lambert said about that.

Lambert (09:28):

I don't know how you make it better, except when you're sitting next to you. I mean, other than that, you couldn't ask for better service. Uh, and if you feel so comfortable, talking to the representatives, uh, everyone feels make you feel like you've been talking to them before and that they understand your whole situation. Once they pop up your records on the screen, they can tell you exactly what you need to know in a few minutes. It's, you know, it wasn't a long process, so I don't know how you make that even better.

Marianne (09:55):

So Nina, it's been really informative for me to listen again, to these comments. They are the same, same kind of comments that I hear from retirees across the country who have moved to this, uh, individual Medicare marketplace model. Um, and it's great to see that everyone has had really similar experiences. So it's really been an enjoyable listen for me. And I hope for our audience as well.

Nina (10:17):

Well, it certainly has been for me. That's a wrap for this podcast. I hope you enjoyed listening to what retirees have to say about moving to the individual marketplace. Tune in next time to another episode of Eye on 65.

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