

Focusing On The Senior Market

According to a U.S. Census Bureau case study, *65+ in the United States*, the average age of our population continues to increase. "The [Senior] population increased eleven-fold from 1900 to 1990, compared with only a three-fold increase for those under 65." The study continued by saying, there is expected to be healthy increase in the Senior population from 1990 to 2010. However, it will gain huge momentum from 2010 to 2030, with the Baby-Boomer generation reaching the over 65 age group during this time.

With this increase in the median age of our population, comes an increase in the concerns that would affect an older generation. Such things as Medicare, Social Security and fixed income become everyday concerns, not just something that is a concern for the future. And for this reason, everyone from Hollywood Boulevard to Pennsylvania Avenue wants to know what's on the minds of our nation's Seniors.

Seniors' issues have been a hot item this year — from the presidential campaign to the staggering number of companies dropping out of the market — and for the past six months, United American has been following these issues closely.

More and more companies continue to drop out of the Senior market on a yearly basis. Since the beginning of last year, 29 health insurers have collapsed, 11 dissolved voluntarily and 30 merged into another company, according to Weiss Ratings, Inc. Most of our nation's Seniors know that there is a difference between price and value. Unfortunately, many of the "CHEAP" insurance companies that have left the Senior market have taught Seniors the devastating lesson of the true price of "CHEAP" policies. It is also clear, that as these companies continue to fail, Seniors' choices are becoming limited. In addition, according to a more recent study conducted by Weiss Ratings, Inc., "Among those remaining 90 HMOs, 37 are losing money; therefore, those Seniors who have been dropped from their HMO should not rejoin another, but seriously consider returning to Medicare while buying a good Medigap policy."

This is why it's up to you to assist others who have lost coverage due to the managed care withdrawals. In accordance with regulations, disenrollees have 63 calendar days from the date on their disenrollment letter (should be dated Oct. 2, 2000) to apply for alternative coverage, or 63 calendar days after their managed care coverage ends (Dec. 31, 2000). So as 2001 fast approaches, many more Seniors will be in the market for new coverage. Check out just how big your market is:

- Nearly one million Seniors will be involuntarily disenrolled from managed care as of Jan. 1, 2001;
- More than 5.6 million Seniors are still enrolled with managed care, but research tells us they are concerned and shopping;
- Over 14 million Seniors have health benefits through an employer or former employer (don't forget about group sales). However, many of those employers are beginning to discontinue health benefits to retired employees;
- And 10.5 million have supplemental insurance, many of those with "CHEAP" companies who don't have UA's ratings and track record of exceptional service.

United American has more than 50 years of service in the Senior market. Our financial ratings and coverage flexibility are extremely customer friendly, and UA establishes premiums based on actuarial assumptions, not the competition. The value of UA's Medicare Supplement coverage is inarguably the most important insurance purchase Seniors can make. And, it is imperative that you, the Agent, help them consider the comprehensive coverage provided by Medicare in combination with UA's Medicare Supplement plan.

UA doesn't try to be everything to everybody, we just try to be the very best for our Seniors!

