

5 TIPS To Hire the Right Medicare Group!

Understanding Medicare and the available choices can be confusing. Fortunately, there are many good options, though this abundance can also be overwhelming.

You don't have to navigate this alone. Medicare advisors are available to help, and their assistance is free.

Medicare agents, brokers, and advisors are licensed professionals paid by insurance companies. Premiums remain the same whether you work with an agent or go directly to the companies.

So, how do you choose the best Medicare Advisor? Here are some criteria to consider and a quick Q & A guide.



1 A Medicare Advisor should be independent.

There are literally hundreds of plans to choose from. You don't want to limit your options to one carrier's portfolio or one single product.

2 Medicare advisors ought to maintain neutrality regarding products.

The big decision for Medicare beneficiaries is whether to choose a Medicare Supplement or Medicare Advantage plan. With a near 50/50 split nationwide, it is clear that each of these has pros and cons that fit an individual's needs differently. If a broker or advisor has already made the choice that one or the other is better for your needs, you may have already eliminated half of the plans that would be a good fit.

3 A Medicare advisor shouldn't handle everything.

Some Advisors use Medicare questions and clients as a lead building opportunity to feed the rest of their business. This could be investments,

life insurance, home & auto, or annuities. While many Advisors may offer other services, Medicare planning should be a core competency and an end result of its own.



4 A Medicare Advisors should perform an analysis and make a recommendation for drug coverage.

Part D is one of the most confusing, and potentially expensive, aspects of Medicare coverage. However, Part D typically has very little compensation and quite a bit of work and regulation for Medicare Advisors. Increasingly, Advisors will sell clients a Medicare Supplement, then recommend they purchase their own drug plan or “go see a pharmacist” to help with the selection. This is essentially taking the easy, lucrative business and leaving clients to fend for themselves on the difficult part. Further, there should be an offer to review every year as changes in drugs, drug plans, or regulation can cause dramatic changes in out-of-pocket expenses.

5 Advisors should not be lone operators.

Many Medicare professionals are sole practitioners without offices, support staff, other advisors to collaborate with or to back them up. This can be fine for those new to the industry or those phasing out, but does not support a growing and thriving Advisory practice. Without staff, a Medicare Advisor can not hope to service the hundreds or thousands of clients necessary to sustain a full practice. Without fellow advisors, it is nearly impossible to keep up-to-date on all of the regulatory, product, and market changes in the industry. And further, without support, there is no back-up or continuity plan in place should something happen to the advisor or if they should want to take a vacation!

Quick Q & A Guide To Hire The Right Medicare Group

? Questions to Ask

A The Answers Should Be

How many companies do you represent?

All or nearly all available companies in this market.

Do you represent Medicare Supplement or Medicare Advantage plans and which do you think is better?

Both. Which is better depends on your priorities, needs, situation.

What other services do you offer?
What portion of your business is Medicare Advising?

The answer could vary on other services, but Medicare should be a significant percentage of a business and the advisor should be happy to add a Medicare client regardless of other potential lines of coverage.

Do you analyze, recommend, and sell Part D plans?
If so, how many do you represent?
How often do you offer to review these selections.

Yes, of course we do.
We represent all, or nearly all plans that are available to brokers.
And we offer to review plans each year at no cost to you.

Do you have support staff or other advisors you collaborate with?
If so, whom do I contact and when?
If not, whom do I contact if you are not there to take my call?

The answer should be clear, precise, and provide comfort that you are in good hands no matter who is answering your question.

Contact Arch Brokerage to schedule your free consultation.
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