

Mastering Healthcare Planning: Guide Clients Through Health Insurance Decisions with Confidence



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Do you want to be the person that your clients turn to about one of the biggest expenses in their retirement?

Leveraging Healthcare Planning for Growth & Retention

WHAT THE UNADVISED ARE INTERESTED IN RECEIVING HELP ON

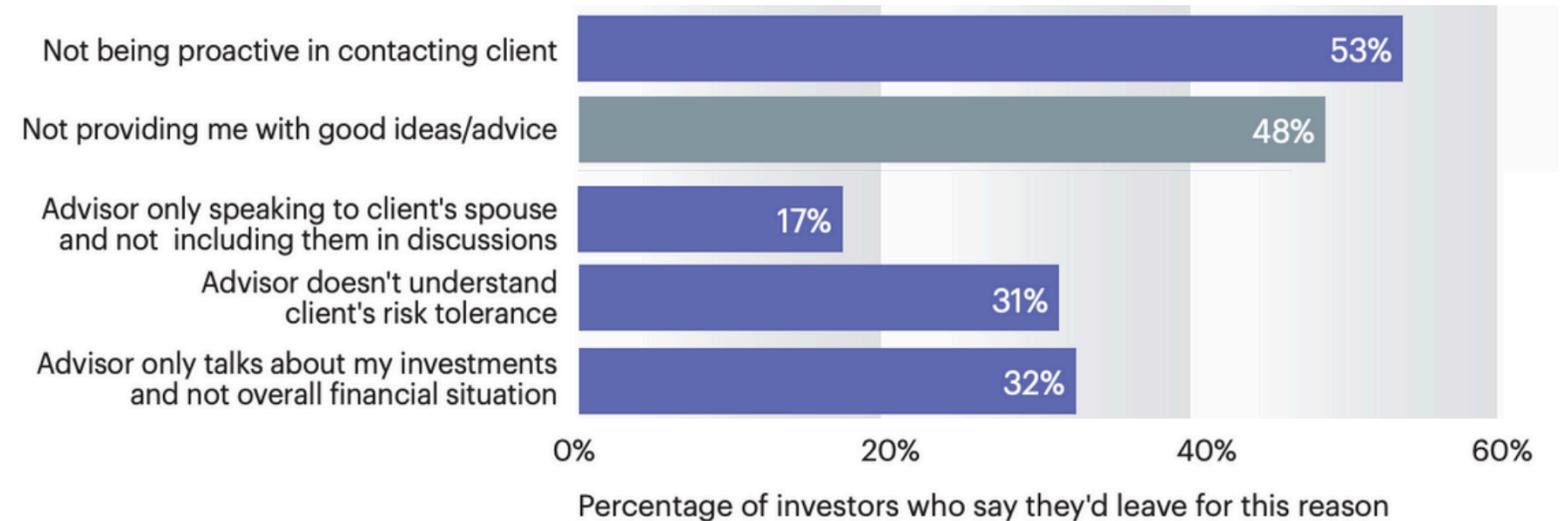
1 Retirement income planning (27%)

2 Social Security/Medicare advice (22%)

3 Developing a financial plan (22%)

4 Tax guidance (21%)

Why millionaire investors leave their financial advisors



The Gap - Services Expected vs. Services Received



Planning Software Market Growth over Last 3 Years



5 to 39% growth for estate planning software.

24 to 43% for tax planning software.

Healthcare Planning Tools

	2024	2027
Total Category Market Penetration	5.79%	?
Category Average Rating:	7.55	?

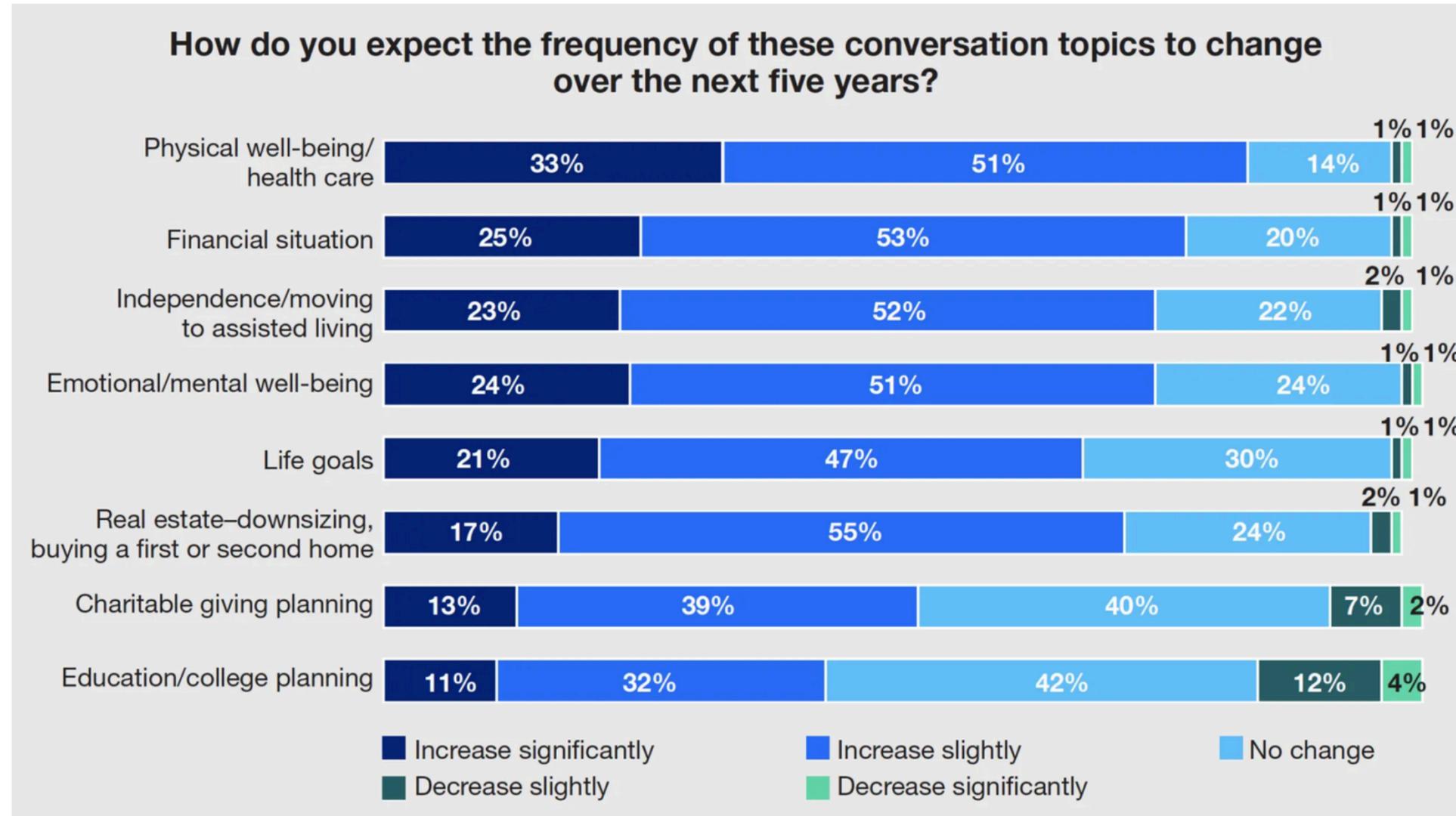
2024



2027



Stay Ahead of the Curve

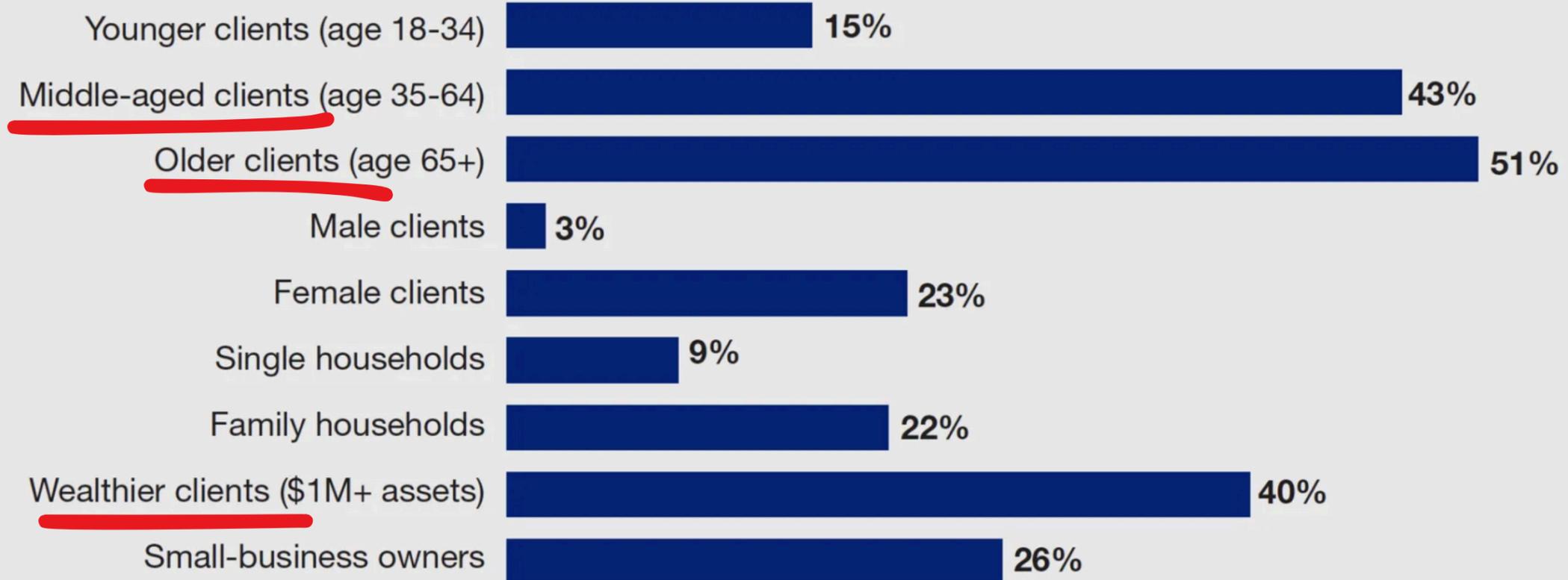


84% of financial advisors expect conversations about healthcare to increase more than any other topic over the next five years.

Stay Ahead of the Curve

Which client segments are most likely to demand broader services beyond financial advice?

(Select up to three)



The types of clients who request more holistic services can all benefit from healthcare planning.

Surface-Level, Generic Cost Estimators

Select health care plans

Pre-Medicare plan ▲

Employer-sponsored plan-CDHP

Employer-sponsored plan-HMO

Employer-sponsored plan-PPO

Open market-Bronze

Open market-Silver

Medicare costs

LOWER RANGE OF MEDICARE COSTS | HIGHER RANGE OF MEDICARE COSTS

CLIENT	50th percentile	75th percentile	90th percentile
test	\$4,063	\$4,792 ^	\$5,871
Medical	\$3,299	\$4,027	\$5,106
Dental		\$638	
Vision		\$126	


Low risk

- You don't smoke tobacco.
- You visit the doctor only for routine visits.
- You are free of chronic health conditions.


Medium risk

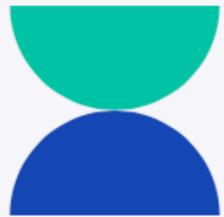
- You smoke tobacco, or
- You visit the doctor for non-routine care.
- You have 1 or 2 chronic health conditions.


High risk

- You smoke tobacco.
- You visit the doctor often for care, and
- You have 3+ chronic health conditions or a family history.

How to Determine Healthcare Planning Opportunities

Some life events are **age-based**...



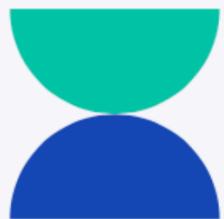
- 65th birthday (Initial Medicare Enrollment)
- Having a baby
- Dependent turning 26 (aging off parent's policy)

Others are tied to **losing employer coverage**...



- Retirement
- Job loss
- Retiree Health Benefits
- COBRA coverage (exploring, leaving early, running out)

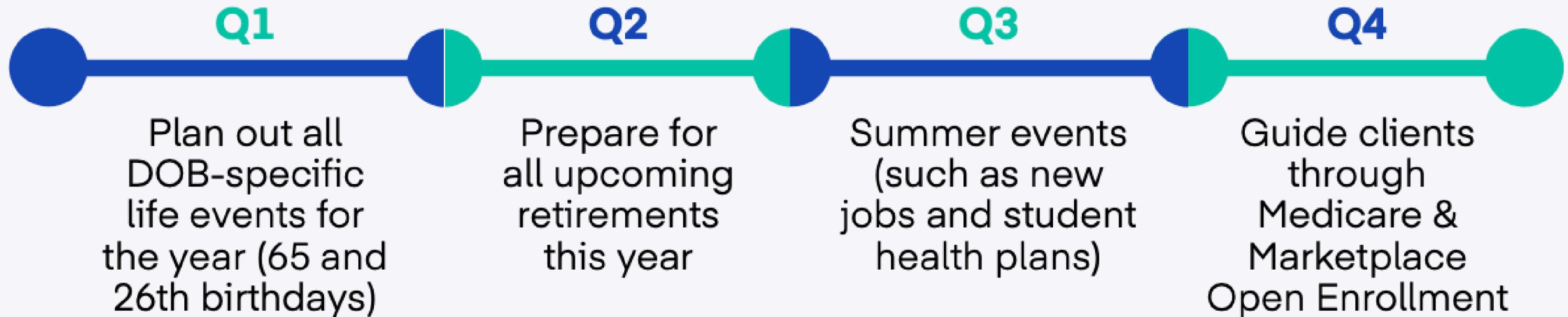
And a few are related to **the household**...



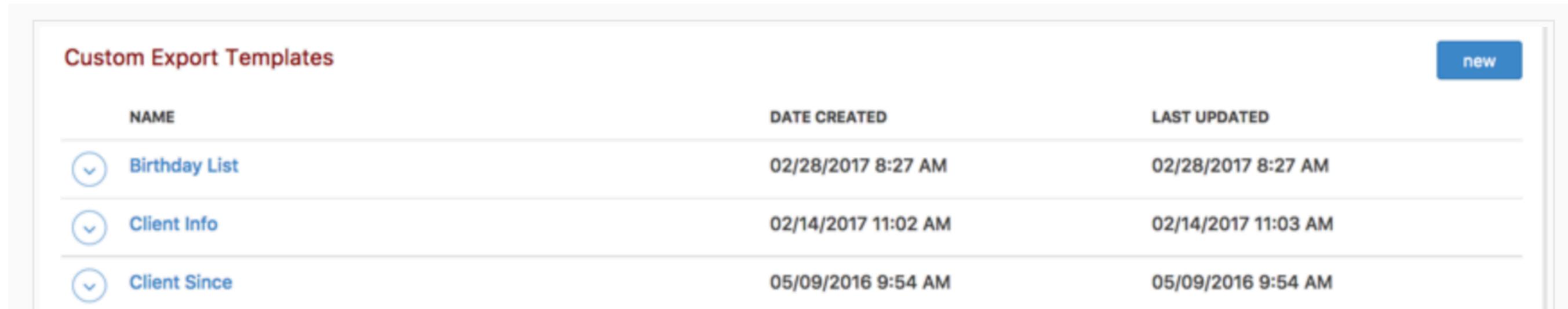
- Relocating or change of address
- Change in marital status (marriage, divorce or widowed)
- Change of income (eligibility for CHIP/Medicaid)
- Disability (eligibility for Medicare)

The Life Events above need to be **monitored year-round** as they can happen at any time.

How to Plan for Healthcare Planning Opportunities



Use Your CRM or Other Tools To Simplify Planning

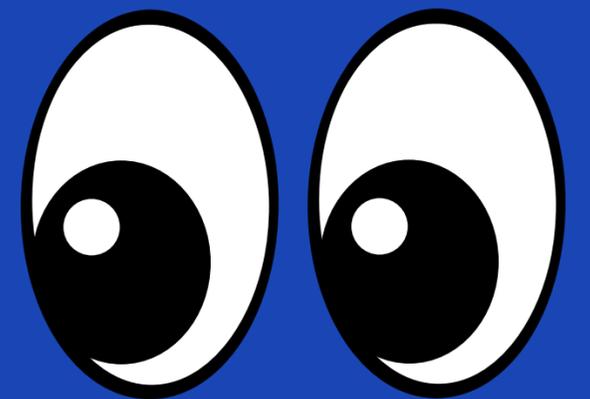


Custom Export Templates new

NAME	DATE CREATED	LAST UPDATED
 Birthday List	02/28/2017 8:27 AM	02/28/2017 8:27 AM
 Client Info	02/14/2017 11:02 AM	02/14/2017 11:03 AM
 Client Since	05/09/2016 9:54 AM	05/09/2016 9:54 AM

Create proactive workflows, exports, email templates, etc. around all of the Life Events that your firm plans to support this year.

What Healthcare Planning Really Looks Like



Client Scenario:
Wife (59) planning to retire,
Husband (66) on her work benefits.



What Influences Health Plan Choice?

Sex, smoking status, age determine premiums.

Best plan options are determined by:

- Medications
- Providers: Doctors, Hospitals, Pharmacies
- Income
- Healthcare use (high deductible or not)



What Influences Health Plan Choice?

- 1 Recognizable insurance carrier (e.g., UnitedHealthcare)
- 2 Lowest total financial risk in a given year (out-of-pocket costs)
- 3 Most of my healthcare providers are covered
- 4 Lowest monthly cost (monthly premium)
- 5 Keep my current insurance carrier
- 6 Plan with high rating

Which best describes how you would like to choose your doctors and hospitals?*

- I'm comfortable being restricted to specific doctors and hospitals within my plan's network.
- I want the flexibility to choose doctors and hospitals within a larger network.

Does your household often travel within the United States (e.g., for vacation, work, or school)?*

- Yes
- No

Is your household comfortable having a plan that requires APPROVAL for tests, procedures, or specialty treatments?*

- Yes
- No

Is your household comfortable having a plan that requires a REFERRAL to see a specialist?*

- Yes
- No

How to Walk Through Marketplace Options

The screenshot displays four health plan options in a row. The first option, 'UHC Bronze Essential', is highlighted with a green border and a 'Matches Preferences' tag. The other three options are marked as 'Other Option'. Each option includes a tier label (Bronze or Silver), a plan name, key features, and a brief description of coverage. Red circles highlight 'HSA-Eligible Option' under the second and third plans, and 'PPO Option' under the third plan.

Option 1	Option 2	Option 3	Option 4
Matches Preferences	Other Option	Other Option	Other Option
Bronze ⓘ	Bronze ⓘ	Bronze ⓘ	Silver ⓘ
UHC Bronze Essential (\$0 Virtual Urgent Care, \$3 Tier 2 Rx)	Choice Bronze HSA HSA-Eligible Option	BlueOptions Bronze (HSA) 24J01-10 (Rewards \$\$\$ / \$4 Condition Care Rx)	Silver 5: Aetna network of doctors & hospitals + \$0 MinuteClinic + \$0 CVS Health Virtual Care 24/7
Doctors & Medications Covered		HSA-Eligible, PPO Option	Silver, Preferred Carrier Option



Walk clients through real health plan options.

How to Walk Through Marketplace Options

Plan Name	Tier	Key Features	Monthly Premium	Additional Info
UHC Bronze Essential	Bronze	(\$0 Virtual Urgent Care, \$3 Tier 2 Rx)	\$ 833.56	Includes a \$0.00 monthly tax credit
Choice Bronze HSA	Bronze	HSA-Eligible Option	\$ 916.16	Includes a \$0.00 monthly tax credit
BlueOptions Bronze (HSA) 24J01-10	Bronze	(Rewards \$\$\$ / \$4 Condition Care Rx)	\$ 1,660.43	Includes a \$0.00 monthly tax credit
Silver 5: Aetna network of doctors & hospitals + \$0 MinuteClinic + \$0 CVS Health Virtual Care 24/7	Silver	Health Virtual Care 24/7	\$ 1,003.42	Includes a \$0.00 monthly tax credit

Walk clients through real health plan options.

Show variations in pricing options.

How to Walk Through Marketplace Options

<p>Matches Preferences</p> <p>Bronze ⓘ</p> <p>UHC Bronze Essential (\$0 Virtual Urgent Care, \$3 Tier 2 Rx)</p> <p>Doctors & Medications Covered</p> <hr/> <p>Monthly Premium \$ 833.56</p> <p>ⓘ Includes a \$0.00 monthly tax credit</p>	<p>Other Option</p> <p>Bronze ⓘ</p> <p>Choice Bronze HSA HSA-Eligible Option</p> <hr/> <p>Monthly Premium \$ 916.16</p> <p>ⓘ Includes a \$0.00 monthly tax credit</p>	<p>Other Option</p> <p>Bronze ⓘ</p> <p>BlueOptions Bronze (HSA) 24J01-10 (Rewards \$\$\$ / \$4 Condition Care Rx)</p> <p>HSA-Eligible, PPO Option</p> <hr/> <p>Monthly Premium \$ 1,660.43</p> <p>ⓘ Includes a \$0.00 monthly tax credit</p>	<p>Other Option</p> <p>Silver ⓘ</p> <p>Silver 5: Aetna network of doctors & hospitals + \$0 MinuteClinic + \$0 CVS Health Virtual Care 24/7</p> <p>Silver, Preferred Carrier Option</p> <hr/> <p>Monthly Premium \$ 1,003.42</p> <p>ⓘ Includes a \$0.00 monthly tax credit</p>
<p>Monthly Premium \$ 411.56</p> <p>ⓘ Includes a \$422.00 monthly tax credit <i>Was \$833.56.</i></p>	<p>Monthly Premium \$ 494.16</p> <p>ⓘ Includes a \$422.00 monthly tax credit <i>Was \$916.16.</i></p>	<p>Monthly Premium \$ 1,238.43</p> <p>ⓘ Includes a \$422.00 monthly tax credit <i>Was \$1,660.43.</i></p>	<p>Monthly Premium \$ 581.42</p> <p>ⓘ Includes a \$422.00 monthly tax credit <i>Was \$1,003.42.</i></p>



Walk clients through real health plan options.



Show variations in pricing options

and in income.

How to Walk Through Marketplace Options

Matches Preferences	Other Option	Other Option	Other Option
Bronze ⓘ UHC Bronze Essential (\$0 Virtual Urgent Care, \$3 Tier 2 Rx) Doctors & Medications Covered	Bronze ⓘ Choice Bronze HSA HSA-Eligible Option	Bronze ⓘ BlueOptions Bronze (HSA) 24J01-10 (Rewards \$\$\$ / \$4 Condition Care Rx) HSA-Eligible, PPO Option	Silver ⓘ Silver 5: Aetna network of doctors & hospitals + \$0 MinuteClinic + \$0 CVS Health Virtual Care 24/7 Silver, Preferred Carrier Option
Monthly Premium \$ 833.56 ⓘ Includes a \$0.00 monthly tax credit	Monthly Premium \$ 916.16 ⓘ Includes a \$0.00 monthly tax credit	Monthly Premium \$ 1,660.43 ⓘ Includes a \$0.00 monthly tax credit	Monthly Premium \$ 1,003.42 ⓘ Includes a \$0.00 monthly tax credit
Out-of-Pocket Maximum (In-Network) \$ 9,450.00	Out-of-Pocket Maximum (In-Network) \$ 7,250.00	Out-of-Pocket Maximum (In-Network) \$ 7,050.00	Out-of-Pocket Maximum (In-Network) \$ 8,885.00
Estimated Annual Financial Risk \$ 19,452.72 (Annual premium + in-network out-of-pocket maximum)	Estimated Annual Financial Risk \$ 18,243.92 (Annual premium + in-network out-of-pocket maximum)	Estimated Annual Financial Risk \$ 26,975.16 (Annual premium + in-network out-of-pocket maximum)	Estimated Annual Financial Risk \$ 20,926.04 (Annual premium + in-network out-of-pocket maximum)



Walk clients through real health plan options.



Show variations in pricing options / income.



These numbers go into your financial planning software.

How to Walk Through Marketplace Options

Option 1	Option 2	Option 3	Option 4	Annotation
<p>Matches Preferences</p> <p>Bronze ⓘ</p> <p>UHC Bronze Essential (\$0 Virtual Urgent Care, \$3 Tier 2 Rx)</p> <p>Doctors & Medications Covered</p>	<p>Other Option</p> <p>Bronze ⓘ</p> <p>Choice Bronze HSA HSA-Eligible Option</p>	<p>Other Option</p> <p>Bronze ⓘ</p> <p>BlueOptions Bronze (HSA) 24J01-10 (Rewards \$\$\$ / \$4 Condition Care Rx)</p> <p>HSA-Eligible, PPO Option</p>	<p>Other Option</p> <p>Silver ⓘ</p> <p>Silver 5: Aetna network of doctors & hospitals + \$0 MinuteClinic + \$0 CVS Health Virtual Care 24/7</p> <p>Silver, Preferred Carrier Option</p>	Walk clients through real health plan options.
<p>Monthly Premium \$ 833.56</p> <p>ⓘ Includes a \$0.00 monthly tax credit</p>	<p>Monthly Premium \$ 916.16</p> <p>ⓘ Includes a \$0.00 monthly tax credit</p>	<p>Monthly Premium \$ 1,660.43</p> <p>ⓘ Includes a \$0.00 monthly tax credit</p>	<p>Monthly Premium \$ 1,003.42</p> <p>ⓘ Includes a \$0.00 monthly tax credit</p>	Show variations in pricing options / income.
<p>Out-of-Pocket Maximum (In-Network) \$ 9,450.00</p>	<p>Out-of-Pocket Maximum (In-Network) \$ 7,250.00</p>	<p>Out-of-Pocket Maximum (In-Network) \$ 7,050.00</p>	<p>Out-of-Pocket Maximum (In-Network) \$ 8,885.00</p>	
<p>Estimated Annual Financial Risk \$ 19,452.72</p> <p>(Annual premium + in-network out-of-pocket maximum)</p>	<p>Estimated Annual Financial Risk \$ 18,243.92</p> <p>(Annual premium + in-network out-of-pocket maximum)</p>	<p>Estimated Annual Financial Risk \$ 26,975.16</p> <p>(Annual premium + in-network out-of-pocket maximum)</p>	<p>Estimated Annual Financial Risk \$ 20,926.04</p> <p>(Annual premium + in-network out-of-pocket maximum)</p>	These numbers go into your financial planning software.
<p>2/2 Providers</p> <p>No Hospitals Added</p> <p>0/1 Pharmacies</p> <p>3/3 Medications</p>	<p>2/2 Providers</p> <p>No Hospitals Added</p> <p>0/1 Pharmacies</p> <p>2/3 Medications</p>	<p>2/2 Providers</p> <p>No Hospitals Added</p> <p>0/1 Pharmacies</p> <p>1/3 Medications</p>	<p>2/2 Providers</p> <p>No Hospitals Added</p> <p>1/1 Pharmacies</p> <p>1/3 Medications</p>	Make sure plans cover what is important to the client.

Steps To Go Even Further

- Bring up COBRA coverage
 - Have clients met their deductible?
 - Do they know you can't drop it mid-year?
- Any children in the mix?
- Medical tax deductions
 - Reduced income, higher premiums

Medicare Planning Client Conversation

- Original Medicare vs. Medicare Advantage
- How income impacts premiums (IRMAA)
- If picking Original Medicare:
 - Picking a Supplemental plan
 - Picking a Drug Plan (Part D)
- If picking Medicare Advantage:
 - Providers in-network
 - Embedded drug coverage
- Signing up (when and how).

Snapshots of a Comprehensive Analysis

Pre-65 (Marketplace)

8/25/23 Jackie Marketplace (pre-65)

Jackie

Medicare

8/25/23 Will Medicare Initial Enrollment

Will

Medicare

8/25/23 Jackie Medicare Exploration

Jackie

Tailored Health Plan Options

The type of coverage presented below is based on Life Events, age, and other profile information, such as the preference rankings.

Matches Preference

Overview for

Medicare Original

Summary

Monthly Fixed Fees (Premiums)

\$ 757.95

Out-of-Pocket Maximum

\$ 226.00

Estimated Annual Drug Costs

\$ 24.00

Estimated Annual Financial Risk

\$ 9,345.40

Includes Medigap deductible or out-of-pocket limit, annual drug costs, annual fixed fees, and IRMAA.

Other Option

Overview for

Medicare Advantage

Summary

Monthly Fixed Fees (Premiums)

\$ 479.30

Out-of-Pocket Maximum

\$ 1,500.00

Estimated Annual Drug Costs

\$ 0.00

Estimated Annual Financial Risk

\$ 7,251.60

Includes out-of-pocket limit, annual drug costs, annual fixed fees, and IRMAA.

Medicare Part D - Plan Options

Part D is an addition to Original Medicare that offers drug coverage and is provided by private companies. Late enrollment penalties may apply if you do not have creditable drug coverage.

Plan Name

Key Characteristic

Summary

Plan ID

Star Rating

Monthly Premium

Part D IRMAA

Deductible

Annual Fixed Fees (Premiums)
(Monthly Premium + Part D IRMAA)

Matches Preference

Aetna Medicare

SilverScript SmartSaver (PDP)

Lowest Total Financial Risk

S5601-186-000

☆ 3.5 / 5

\$ 8.40

\$ 50.70

\$ 505.00

\$ 709.20

Match

Aetna M

Silver

Preferre

S5601-0

☆ 3.5 /

\$ 32.50

\$ 50.70

\$ 505.00

\$ 998.40

Snapshots of a Comprehensive Analysis

Medicare Advantage

There are 53 available plans in Miami-Dade County, FL 33131

Plan Name

Key Characteristics

Summary

Plan ID

Star Rating

Plan Type

Monthly Premium

Annual Fixed Fees (Premiums)

Monthly Premium + Part A + Part B (incl. IRMAA) + Part D (incl. IRMAA)

Out-of-Pocket Maximum (In-network)

Estimated Annual Financial Risk

Doctors*

Importance: Medium

DR. NICHOLAS ANTHONY SMITH, Urology
4300 Alton Rd, Miami Beach, FL 33140

Importance: High

ROBERT COLEMAN STEWART, Psychiatry & Neurology • Psychiatry
1550 Madruga Ave Ste 406, Coral Gables, FL 33146

Importance: Low

DR. NICHOLAS ANTHONY SMITH, Urology

Matches Preference

Aetna Medicare Select Plus (HMO)

Aetna Medicare

Preferred Carrier

H1609-066-000

☆ 3.5 / 5

HMO

\$ 0.00

\$ 6,096.00

\$ 500.00

\$ 8,474.86

✔ In-Network

✘ Out-of-Network

✔ In-Network

Other Option

BlueMedicare Premier (HMO)

Florida Blue HMO

Recognized Carrier

H1035-024-000

☆ 4 / 5

HMO

\$ 0.00

\$ 6,096.00

\$ 2,500.00

\$ 10,474.86

✔ In-Network

✔ In-Network

✔ In-Network

Other Option

Devoted PREMIUM Florida (HMO)

Devoted Health

All Doctors Covered

H1290-037-001

☆ 5 / 5

HMO

\$ 21.90

\$ 6,358.80

\$ 3,400.00

\$ 11,637.66

✔ In-Network

✔ In-Network

✔ In-Network

Plan Name

Key Characteristic

Summary

Plan ID

Star Rating

Monthly Premium

Part D IRMAA

Deductible

Annual Fixed Fees (Premiums)
(Monthly Premium + Part D IRMAA)

Pharmacy

CVS PHARMACY #05147
227 SW 8th St, Miami, FL 33130

Medications

Name & Strength:

Lisinopril • Lisinopril 20 MG Oral Tablet

Refill Quantity & Frequency:

90 Every 3 Months

Name & Strength:

Atorvastatin • Atorvastatin 80 MG Oral Tablet

Refill Quantity & Frequency:

30 Monthly

Name & Strength:

Ozempic • 1 MG Dose 1.5 ML Semaglutide 1.34 MG/ML Pen Injector [Ozempic]

Package:

2 SYRINGE, PLASTIC in 1 CARTON

Refill Quantity & Frequency:

1 Every 6 Months

Estimated Annual Drug Costs*

Estimated Annual Financial Risk
(Estimated annual drug costs, premiums, and IRMAA)

Matches Preference

Wellcare Value Script (PDP)

WellCare

Lowest Premium and Overall Drug Costs

S4802-146-000

☆ 3.5 / 5

\$ 0.00

\$ 53.80

\$ 545.00

\$ 645.60

✔ Preferred In-Network

✔ Covered

✔ Covered

✘ Not Covered ⓘ

\$ 1,878.86

\$ 2,524.46

Other Option

SilverScript SmartSaver (PDP)

Aetna Medicare

Preferred Carrier

S5601-186-000

☆ 3 / 5

\$ 13.30

\$ 53.80

\$ 280.00

\$ 805.20

✔ Preferred In-Network

✔ Covered

✔ Covered

✘ Not Covered ⓘ

\$ 1,878.86

\$ 2,684.06

Other Option

Wellcare N

WellCare

\$0 Deductible

S4802-214-000

☆ 3.5 / 5

\$ 78.90

\$ 53.80

\$ 0.00

\$ 1,592.40

✔ Preferred

✔ Covered

✔ Covered

✘ Not Covered ⓘ

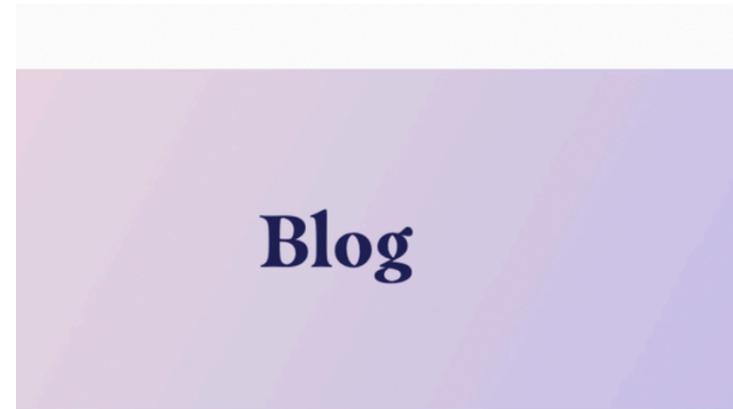
\$ 1,878.86

\$ 3,471.26

Promote That You Offer Healthcare Planning Broadly

Broadcast it:

- Website
- Blog
- Other social platforms (LinkedIn, Twitter, etc.)
- Newsletter



A Guide to Help You Sign Up for Medicare

[Click here to read the article](#)

How to Make Choosing a Health Insurance Plan Easier

[Click here to read the article](#)

- ✓ Up-front and ongoing personal financial planning
- ✓ Evidence-based investment management
- ✓ Risk management and insurance optimization
- ✓ Medicare coverage analysis and advice
- ✓ Planning for and managing large purchases
- ✓ Coordination with your other advisors (CPA, etc.)

WHAT WE DO

...ning, we provide life-centered financial planning for financially independent individuals and co



HEALTHCARE PLANNING

Health care costs are often one of the biggest expenses faced by retirees. Are you prepared?



TAX PLANNING

It's not enough to simply build wealth, you also must maintain it. We work to help minimize your taxes and maximize your outcomes.



INVESTMENT MANAGEMENT

We implement custom investment solutions specifically designed to help you achieve your retirement goals.

Leverage During Prospecting and Onboarding

Try the following questions:

- How confident are you about what you might expect to spend on healthcare in the future?
- Do you track your spending for healthcare services and prescription drugs?
- How much do you know about Medicare and what it covers?

Concern	Jackie	Degree
Money		
Not having a paycheck anymore		
Running out of money		High
Suffering investment losses		
Leaving money to others		
Spending too much		
Health		
Cost of health care or long-term care		Medium
Current or future health issues		
Jackie dying early		
Living too long		Medium
Getting Alzheimer's (or other illness)		
Going into a nursing home		
Personal & Family		
Being bored		Medium
Parents needing care		

Tip

See the Top 5 Concerns other people like you have chosen:

[Hide Concerns](#)

Top 5 Concerns

1. Running out of Money
2. Cost of Health Care or Long-Term Care
3. Suffering Investment Losses
4. Current or Future Health Issues
5. Not Having a Paycheck Anymore

How to Incorporate It Into Your Fees

Great area to demonstrate tangible value through “optimization” (or cost savings).

Fee structures:

- Billed for time
- Incorporated into planning
- Absorbed

Average Health Plan Premium Savings	Average PDP Savings	Average Prescription Cost Savings
\$2,668.50	\$59.14	\$231.57
Average Tax Savings	Average Risk Avoided	
\$4,833.61	\$3,462.67	

Questions?

