

## Vermont

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## 1. MEDICARE OVERVIEW FOR VERMONT (UPDATED 3-12-21)

Vermont Medicare enrollment was more than 152,000 in 2020, with 22,661 enrolled in a Medicare Advantage plan. About 15% of the state's total Medicare population is comprised of individuals with disabilities. Vermont was not involved in the federal Financial Alignment Initiative for Medicare-Medicaid Enrollees. The state also had no Special Needs Plan members as of November 2020.

## 2. MEDICARE ADVANTAGE PLAN FINANCIALS

Medicare Advantage plans in Vermont generated total premiums of nearly \$71 million in 2019 and medical costs of \$63 million. Average MLR was 89.5% after reinsurance recoveries.

(Note: Financial metrics and comparisons presented in this overview are based on health plan NAIC filings in the state. Measures like per member per month premiums and medical loss ratios may vary greatly by plan and by state depending on the mix of business and other factors.)

### Vermont Medicare Advantage Plan Financials, 2019

Plan	Publicly Traded	Enrollment	Member Months	PMPM	Premiums Earned (000)	Medical Costs (000)	MLR <sup>(1)</sup>
Humana	Y	9	108	\$1,222.22	\$132	\$99	74.6%
MVP Health Care	N	2,922	32,728	\$600.25	\$19,645	\$15,915	81.0%
UnitedHealth Group	Y	5,812	65,045	\$783.69	\$50,975	\$47,277	92.7%
<b>Total</b>		<b>8,743</b>	<b>97,881</b>	<b>\$722.84</b>	<b>\$70,752</b>	<b>\$63,291</b>	<b>89.5%</b>

(1) Before reinsurance recoveries.

Source: S&P Global Market Intelligence, NAIC, HMA

### Vermont Medicare Advantage Plan Financials, 2018

Plan	Publicly Traded	Enrollment	Member Months	PMPM	Premiums Earned (000)	Medical Costs (000)	MLR <sup>(1)</sup>
Humana	Y	12	143	\$1,160.56	\$166	\$183	110.3%
MVP Health Care	N	1,740	20,399	\$665.50	\$13,576	\$11,265	83.0%
UnitedHealth Group	Y	3,865	41,775	\$665.37	\$27,796	\$24,597	88.5%
<b>Total</b>		<b>5,617</b>	<b>62,317</b>	<b>\$666.55</b>	<b>\$41,537</b>	<b>\$36,045</b>	<b>86.8%</b>

(1) Before reinsurance recoveries.

Source: S&P Global Market Intelligence, NAIC, HMA

### 3. MEDICARE ADVANTAGE PLAN UTILIZATION METRICS

Medicare Advantage plans averaged 19,006 physician visits per 1000 members in 2018 and 3,413 bed days per 1000. Days per admission averaged 9.9.

Vermont Medicare Advantage Plan Utilization Measures, 2018						
Plan	Physician Visits	Visits Per 000	Inpatient Bed Days	Inpatient Admissions	Bed Days Per 000	Days Per Admission
Humana	345	28,951	102	6	8,559	17.0
MVP Health Care	22,296	13,116	1,590	209	935	7.6
UnitedHealth Group	52,048	14,951	2,593	508	745	5.1
<b>Total</b>	<b>74,689</b>	<b>19,006</b>	<b>4,285</b>	<b>723</b>	<b>3,413</b>	<b>9.9</b>

*Note: Numbers presented are not risk adjusted.*  
*Source: S&P Global Market Intelligence, NAIC, HMA*

### 4. MEDICARE ADVANTAGE PLAN PREMIUMS, DEDUCTIBLES, STAR RATINGS

Vermont's top three Medicare Advantage plans had STAR ratings of 3.0 to 4.5 in 2020. Maximum premium ranged from \$0 per month at CVS Health to \$139 at MVP Health Care.

Vermont Medicare Advantage Plans Premiums, Deductibles, STAR Ratings, 2020						
Plan	Minimum Premium	Maximum Premium	Minimum Drug Deductible	Maximum Drug Deductible	Minimum Star Rating	Maximum Star Rating
UnitedHealth Group	0	64	0	435	3 Stars	4 Stars
MVP Health Care	0	139	0	325	4 Stars	4.5 Stars
CVS Health	0	0	0	0	N/A	N/A
<b>Total</b>	<b>0</b>	<b>139</b>	<b>0</b>	<b>435</b>		

*Source: CMS*

## 5. MEDICARE ADVANTAGE ENROLLMENT UPDATE

There were more than 152,000 Medicare members in Vermont in 2020, up 2.2% from 2019. Traditional Medicare accounted for more than half of the total at 85.1%; however, its share is declining. Medicare Advantage enrollment accounted for 14.9% of the total at 22,661, a 23.9% increase in 2020 compared to year-end 2019. Excluding Prescription Drug Plan and 800 Series enrollment, Medicare Advantage members rose 27.2% to 18,730 in 2020.

Only two health plans served the Medicare Advantage market in Vermont, with UnitedHealth Group serving about 80% of the market and MVP Health Care serving the rest.

### Vermont Medicare Enrollment, FFS vs. Medicare Advantage, 2019-20

Program	2019	2020
<b>Original Medicaid</b>	<b>130,970</b>	<b>129,830</b>
<i>% y/y between reporting periods</i>		<i>-0.9%</i>
<i>% of total</i>	<i>87.7%</i>	<i>85.1%</i>
<b>Medicare Advantage, Other Plans</b>	<b>18,297</b>	<b>22,661</b>
<i>% y/y between reporting periods</i>		<i>23.9%</i>
<i>% of total</i>	<i>12.3%</i>	<i>14.9%</i>
<b>Total Medicare</b>	<b>149,267</b>	<b>152,491</b>
<i>% y/y between reporting periods</i>		<i>2.2%</i>
<b>MA, Other Plans, Excluding PDP, 800 Series</b>	<b>14,727</b>	<b>18,730</b>
<i>% y/y between reporting periods</i>		<i>27.2%</i>

Source: CMS, HMA

## Vermont Medicare Advantage Enrollment, 2019-20

Plan Name	2019	2020
<b>CVS Health</b>	<b>37</b>	<b>0</b>
<i>+/- between reporting periods</i>	NA	<i>(37)</i>
<i>% chg. Between reporting periods</i>	NA	-100.0%
<i>% of total</i>	0.3%	0.0%
<b>MVP Health Care</b>	<b>2,547</b>	<b>3,320</b>
<i>+/- between reporting periods</i>	NA	773
<i>% chg. Between reporting periods</i>	NA	30.3%
<i>% of total</i>	17.3%	17.7%
<b>UnitedHealth Group, Inc.</b>	<b>12,143</b>	<b>15,410</b>
<i>+/- between reporting periods</i>	NA	3,267
<i>% chg. Between reporting periods</i>	NA	26.9%
<i>% of total</i>	82.5%	82.3%
<b>Total, 3 Top Plans</b>	<b>14,727</b>	<b>18,730</b>
<i>+/- between reporting periods</i>	NA	4,003
<i>% chg. Between reporting periods</i>	NA	27.2%
<i>% of total</i>	100.0%	100.0%
<b>Total, All Plans</b>	<b>14,727</b>	<b>18,730</b>
<i>+/- between reporting periods</i>	NA	4,003
<i>% chg. Between reporting periods</i>	NA	27.2%
<i>% of total</i>	100.0%	100.0%

Source: CMS, HMA

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## 6. SNPs AND DUAL ELIGIBLES

Vermont had no Special Needs Plan members as of November 2020.