NEWS RELEASE

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CONTACT: Tricia Carney
208-334-4312

BABY BOOMERS CONFUSED ABOUT MEDICARE

BOISE ID – The first wave of baby boomers will turn 62 this year and begin claiming Social Security benefits. The Idaho Department of Insurance says many baby boomers are confused about their post-retirement health insurance options, including their Medicare eligibility.

"Clearly, there is much confusion and concern among baby boomers regarding their future access to Medicare," said Bill Deal, Idaho Department of Insurance Director. "Many boomers incorrectly think Medicare coverage is available at age 62, when they initially become eligible for Social Security benefits. With growing concerns about health insurance costs and access, these aging members of our society need to be better educated about Medicare's timing and entitlements so that they can make informed retirement decisions."

The National Association of Insurance Commissioners recently conducted a national survey of 377 baby boomers – Americans born between 1946 and 1964 – and found that only about one-third of those polled knew when Medicare eligibility begins.

Many people base retirement dates on access to health insurance. Medicare eligibility is an important factor in choosing a retirement date if retirees expect to use Medicare to cover their healthcare needs.

"Baby boomers need to learn about their health insurance needs and options when planning for retirement," Deal said. "They should take the time to familiarize themselves with Medicare."

The Idaho Department of Insurance can help consumers understand Medicare coverage as they plan for retirement. For information, contact the Department's SHIBA (Senior Health Insurance Benefits Advisors) office at 208-334-4250, or visit the website, www.doi.idaho.gov.

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