Lloyd Lofton had polio as an infant; he wore a brace, corset and crunches until he spent 9 months in a body cast having 7 muscle transplants at age 16 that allowed him to walk without assistance. After more than 24 surgeries Lloyd has encountered challenges and adversity that has allowed him to develop a unique view of effort, determination and accomplishment.

Lloyd Lofton has 30 years of door-to-door, call center; business-to-business and needs based selling experience. He is a successful business leader who has led large sales distributions who produced 50 million or more a year in sales, who has led recruiting efforts that resulted in hiring more than 2,000 sales professionals in one year and who has trained hundreds of managers, from field sales leaders to executive level leaders.

As Seen in:
Open Enrollment

Sales Person:

Hello Mr./ Mrs.[prospect name], I’m calling regarding your request for information on Medicare supplement plans. The information I have indicates you will be turning 65 [month], [year], is that correct?”

“Are you looking for a quote for you and your husband or just yourself? The reason I ask is some companies offer a household discount.”

“Have you signed up for Medicare parts A and B? If not, when do you plan on doing that?”

“What is your current situation with your health care? Are you covered under a group plan at work?

Keep in mind some people may be on COBRA due to their retirement or leaving a workplace, COBRA may cost $400 a month or more.

“Do you understand how Medicare works?”

“Part A covers the hospital deductible, for 2014 is $1,216 for a benefit period, which Medicare defines as each 60-day stay in the hospital. It is possible you could have to pay this deductible more than once in a calendar year depending on your health.”

“Part B covers your doctor and outpatient services. With just Medicare A and B, Medicare will pay 80 percent of approved charges, and you could be responsible for the 20 percent that they do not cover. This is the reason many people want a supplement plan, to cover their out of pocket risk due to the 20 percent they have to pay, which has no cap and can be 20 percent of $1,000 or 20 percent of $100,000.”

“So your Medicare Supplements cover the 20 percent. Medicare Supplement policies are defined by a letter of the alphabet, and Medicare Supplements were standardized by Medicare back in 1990. So for example a Plan F is the same coverage no matter which company provides the coverage. The most comprehensive plan is Plan F. As long as Medicare pays the 80 percent, Plan F covers the remaining 20 percent. With Plan F, there are no co-pays or deductibles. And with all Medicare supplements you can see any doctor anywhere that accepts Medicare assignment, which most do – so, if you travel to see family or friends in a different state, you don’t have to worry about being in or out of network.
I have several companies that write a Plan F in your area. Of those companies, the company with the best price on Plan F is [your carrier name]. Is that affordable for you?

No

You can go with a Plan G. The only difference with Plan G is you will have an annual $147 deductible for doctor and outpatient services. Once you have satisfied the $147 deductible, Plan G is exactly like a Plan F. I have a Plan G for [their rate]. How does that fit your budget, better?

No

There is one other option you could look at, and that is Plan N. Plan N is the least expensive Medicare Supplement available. With Plan N, you still have the $147 annual Part B deductible. After you have covered the deductible and you go see your doctor, you will have up to no more than $20 office co-pay. If you go to the emergency room and are treated and released, you will have $50 co-pay. The only other difference with Plan N is if you use a doctor that does not accept payments from Medicare; you could be responsible for any excess charges up to 15 percent, for doctors’ charges only.

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Sales Person:

“Hello, Mr./Mrs. [prospect name]. Recently you were looking for a quote on Medicare Supplement plans, and I’m calling to see how I can help."

“What plan do you currently have?”

“Who is the company you have it with?”

“What are you currently paying?”

(If in guarantee issue period skip health questions)

• Have you been hospitalized in the last two years?
• Have you had any recent heart issues?
• Are you diabetic? Do you have any complications with diabetes?
• What medications are you on?

Help them feel comfortable sharing about their health. It is important to know what the health questions are and what conditions would cause the company not to offer coverage.

“It’s important that you know all Medicare Supplement plans have the exact same benefits. The difference between policies, as long as they are the same plan (F to F), is you’re agent, the cost and the loss experience of the carrier. In your area, the best carrier and price for you is a Plan [plan type], which is $[monthly rate for them].”

Share the difference in premium

Wow, that saves you $_____ a month. This is how it works, we go ahead complete the application right now. What date would you like to be the effective date, when the plan starts?

When they hesitate

You can go with a Plan G. The only difference with Plan G is you will have a annual $147 deductible for doctor and outpatient services. Once you have satisfied the $147 deductible, Plan G is exactly like a Plan F. You can have a Plan G for [their monthly rate]. How does that fit your budget, better?

NOTES:
No

There is one other option you could look at, and that is **Plan N. Plan N** is the least expensive Medicare Supplement available. With **Plan N**, you still have the **$147** annual **Part B** deductible. After you have covered the deductible and you go see your doctor, you will have small office co-pay — no more than **$20**. If you go to the emergency room and are treated and released, you will have **$50** co-pay. The only other difference with **Plan N** is if you use a doctor that does not accept payments from Medicare; you could be responsible for any excess charges up to **15 percent**, for doctors’ charges only.

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Overcoming Objections

"I don’t feel comfortable buying over the phone."

Sales Person:

“Obviously you have a reason for feeling that way, do you mind if I ask what it is?”

“I understand, I have had clients in the past that felt that way. My job is to answer your questions and help you find a plan that is best for you. That can be done over the phone or in person. I’m a fully licensed agent and have passed a background check by the state department of insurance for each state that I am licensed in. Each insurance carrier application and payment method is located behind a secure link that I have to sign into for you to be qualified, meaning the only person who will have access to your confidential information is the carrier, I can’t even get your information without logging into their secure web site, like buying from E-bay, Amazon or buying an airline ticket. I’ve helped many individuals just like you with their Medicare coverage. Do you have any questions or concerns that I have not covered?”

"I’m not sure this is the right decision"

“Obviously you have a reason for feeling that way, do you mind if I ask what it is?”

I understand, I have had clients in the past that felt that way. This is how it works, once we enter your health information and submit the first month premium [carrier name] will make a final decision to accept your health as a financial risk for their company, which is what you would expect them to do right? The way you know your health has been accepted as a financial risk for [carrier name] you will receive your policy in the mail because it is [carrier name] that will be paying your 20% that Medicare does not pay, less any co-pays or deductibles, along with the 80% Medicare pays for any approved medical care you need. If you are uncomfortable with your decision, you can cancel the policy within 30 calendar days and receive a full refund of your first month premium if you review it and decide it’s not the plan for you, and that also is what you would expect, isn’t it?”

“I want to talk to my son or daughter about this."

“Obviously you have a reason for feeling that way, do you mind if I ask what it is?"

“I understand, I have had other clients who felt that way. I would be happy to talk to your son or daughter. When would be a good time for me to call back, or do you want me to talk to them?”