

CENTRAL NEW YORK

BUSINESS JOURNAL

Medicare Made Simple educates seniors about choices

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SYRACUSE — She refers to herself as “The Medicare Lady,” and Theresa Cangemi is using her insurance background to help clients understand the many facets of Medicare.



Cangemi

Cangemi is the president and owner of Medicare Made Simple, providing Medicare consultation, advocacy, and enrollment services. She educates seniors and their families about the options available when it's time to enroll

in Medicare.

She spoke in an interview at the office of *The Central New York Business Journal* on April 15.

As an independent agent, Cangemi is licensed to advise clients in New York and travels throughout the state in that capacity, she says.

Cangemi only uses a Post Office box address in Brewerton for the business, she says. Its website lists a phone number and an email address to reach Cangemi.

Before establishing her doing-business-as name, Medicare Made Simple, in 2010, Cangemi worked for three insurance carriers as a claims adjuster for property, casualty, and commercial claims, handling bodily-injury settlements from auto accidents, and slip and fall accidents. Cangemi declined to name the carriers.

Cangemi is the only employee of Medicare Made Simple. She says “it's difficult to gauge the need for adding employees,” especially with new requirements in the national health-care reform law taking effect in January 2014.

Besides her role as a licensed-independent agent, Cangemi is also a certified senior advisor (CSA), having received the certification from the Denver, Colo.-based Society of Certified Senior Advisors. A CSA is someone “who has knowledge about aging and the important health,

financial, and social issues that affect the majority of seniors,” according to a brochure from the Society of Certified Senior Advisors.

CSA is accredited by the National Commission for Certifying Agencies, which is part of the Washington, D.C.-based Institute for Credentialing Excellence.

Transitioning to a new role

Cangemi has spent her entire career in the insurance industry, and says a downsizing decision forced her pursue a new challenge.

Sometime prior to 2008, Cangemi says she began to pursue Medicare consultation after a previous insurance carrier eliminated her position as a claims adjuster.

After a friend suggested she pursue insurance sales, Cangemi accepted a position as a health-and-benefits representative for Paychex, Inc. (NASDAQ: PAYX) in what was then an office on James Street in Syracuse.

The company eventually moved her position to Rochester. While pursuing a new job, Cangemi received information in the mail seeking licensed agents to sell Medicare.

“So, I decided to check into it to find out what it was all about,” she says.

As someone who held an insurance license, Cangemi figured her contact information was on “some type” of marketing list, which resulted in the mailing. She saw it as an opportunity to potentially operate her own business as a licensed, independent agent.

“I knew the insurance market. I just needed to learn a different field,” she says.

She contacted the different insurance companies involved because she had already developed relationships with them during her previous work in the industry.

The carriers have “employee agents who work directly with the brokers ... [so I found out] what I had to do to become appointed with the different carriers in order to sell Medicare,” she says.

Initially, Cangemi says she started with one insurance company, a national carrier she declined to name. As she began speaking with clients, Cangemi started realizing they wanted more options than the one Medicare option she was presenting.

She says she thought, “Well, why can't I just provide people with all the different choices and give them different quotes ... and what the different carriers offer,” Cangemi says.

She then researched what other carriers provide the Medicare plans that she offers (the Advantage plans, the supplements, and the prescription-drug plans).

Cangemi is now appointed with four insurance carriers that provide Medicare plans, which she declined to name citing the Medicare regulations involved. Cangemi says the regulations forbid her from replicating any marketing material with the carriers' name on it, and she can't use their logos.

But she is able to provide choices when she meets with a client.

“When I sit down with a client, I'm able to offer them an assortment of different carriers that offer different plans. And I also educate them on how the different plans work,” she says.

For example, she says one Advantage plan might have full-dental coverage, another may only offer two cleanings and one or two X-rays per year.

Cangemi currently works with more than 250 clients, 80 percent of which are individual clients and 20 percent of which are group clients, she says.

As an agent, her fee is generated through commissions that Medicare pays when a client chooses a program in which to enroll, so the one-on-one consultations and individualized service are available at no additional cost.

Cangemi declined to disclose the amount of revenue she generated from those commissions in 2012. But she indicated her commissions and number of clients doubled between 2011 and 2012. □

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