

Nina Krammer ([00:12](#)):

Marianne Steger, it is so wonderful to have you here today.

Marianne Steger ([00:16](#)):

Well, thanks. It's great to be here. As I wind down.

Nina Krammer ([00:21](#)):

As you wind down indeed. A couple of episodes ago, I revealed to our listeners that you would soon be retiring and that day is quickly approaching. Now, but this isn't going to be the first time that you're retired. Is it <laugh>?

Marianne Steger ([00:39](#)):

No, my friends, referred to me as a two-time retiree failure and hoping that this isn't the third time because I keep coming back cuz I feel like there's more work to be done, but I don't know, I'm really kind of feeling ready except for maybe little, little bitty things I might do.

Nina Krammer ([00:57](#)):

Well, you know what they say the third time's a charm.

Marianne Steger ([01:00](#)):

I hope. Cuz I'm tired and I'm getting old Nina <laugh>.

Nina Krammer ([01:03](#)):

Oh. Oh, don't tell me that. Well, let, let me ask you this. What have you learned from your previous retirements that A. You might be applying here at this third juncture, and B. What our listeners or their retirees could maybe learn from you?

Marianne Steger ([01:22](#)):

You know, I, I don't know that I've learned this much because I've always done this. I started in my late forties, early fifties with a retirement budget. And I always looked at what do I think my costs are gonna be? Okay, my house might be paid off, but I'm gonna have taxes and insurance and what's the monthly cost of that? so I always had a retirement budget, so I knew what my costs were gonna be per month. And then of course, you know, I'm, I'm fortunate I do have a, a pension and I will get social security and of course I've, I've been a smart saver. So, you know, then you start looking at your how much money you're gonna have and can you really do it. So I've always known when I could retire. I've used that as my milestone and I think I have finally learned how to slow down some, which has been hard for me.

Marianne Steger ([02:15](#)):

I have loved my career. It has been magical working in the labor movement, then working for a pension system. And now with Via benefits for Willis Tower Watson. I've helped a lot of people with healthcare and that has been very, very rewarding. And it's no secret I love the microphone, so I was always afraid I was gonna miss presenting because I like presenting. I just did a presentation today virtually for the International Foundation of Employee Benefit Plans. I'll still do a little bit of that, Nina, honestly, because people ask me to. I think I'm just ready to really, be able to sit on my deck and read. I love gardening, so I'll always do that. And I love traveling. But I think I'm more mentally ready. I've been financially ready

for a while, but I think I'm finally more mentally ready. When I first retired, I felt like, well, who am I? You know, if I'm not this person, I'm that everybody knows that talks about healthcare, who am I? And now I'm like, yeah, I'm okay if I'm not that person. So it really is a process. It really is.

Nina Krammer (03:17):

So would you say it's like finding a new identity almost?

Marianne Steger (03:21):

Yeah. And being comfortable with not being the expert in your field or advocating for people or, you know I've enjoyed working remotely for the last five years. That's been very nice. So I'm not gonna say I'm gonna miss an office. I don't, I don't think that's the case, but, I will miss my colleagues very much.

Nina Krammer (03:43):

Why do you suppose, what do you think is different this time around for you?

Marianne Steger (03:47):

I'm older. <laugh>.

Nina Krammer (03:49):

Is that really though? The, the pure and simple of it?

Marianne Steger (03:52):

You know, when I was, when I retired at 55, you know, I was tired and I was ready for a break, but then I was really ready to give more. So that's when I went to work for the pension system. and I loved that job. It was very hard. It was the hardest job I ever had worked the hardest. I really loved what I was able to do there. And when I left there, I was so done. And I, and I took a year off. But again, I struggled with who am I, you know? And I felt like I had more to give and little by little people would ask me to do something and the next thing you know, I'm working again. But I, I think I'm just mentally finally at that place where seeing me retired. Most of my friends are retired by the way, and they go off to the movies during the day and I'm here working and I'm jealous, <laugh>.

Nina Krammer (04:41):

When I've talked to our member retirees, one of the recurring things that I hear all the time is, I'm busier now in retirement than I was when I was working. And I'm looking at you, you're, I'm seeing you on video screen for our listeners who can't see you, and you're kind of nodding and, and chuckling. Do you foresee that being the case for you as well?

Marianne Steger (05:01):

I do. you know, I've got some land that I like to, work and prune the trees in the woods and, and I know I'll be doing a lot of that. And I do like to help people. So I suspect I'll end up doing that. I could see myself helping people with deciding about Medicare on a free basis, you know, at a center or something. You know, there's a lot of things I wanna do. I do wanna travel again. I haven't traveled much since Covid. But I'm also really looking forward to some downtime of just reading a book. I'm reading a really good book now and, and really just chilling for a while and, you know, not doing a lot at first, but I suspect I'll be busy because I, I have a very busy social life as it is.

Nina Krammer ([05:46](#)):

One thing that our listeners might not know about you, but something that you've told me, Marianne, is that you are writing a book. So is published author perhaps one of those identities you might take on in the future?

Marianne Steger ([05:59](#)):

You know, I don't know. I mean, I love writing. For the last 45 years, my writing has been how to write about healthcare. That is a very complex subject in a simple way. And I have thoughts for ideas. You know, my father lived an amazing life. He grew up in Vaudeville in the theater and worked in the labor movement. And my grandparents had interesting lives. My grandparents on my mother's side were Polish Jews who fled Poland. And you know, there's a, there's a lot of richness in those stories.

Nina Krammer ([06:30](#)):

Whether you get published or not. I hope that you'll share any writings that you have with me. I'd love to, love to read it.

Marianne Steger ([06:38](#)):

That'd be great. I'd be happy to do so.

Nina Krammer ([06:40](#)):

So you mentioned you like to travel though you haven't been doing much of it recently. Do you have any trips planned or what's the first place that you intend to visit?

Marianne Steger ([06:49](#)):

I'm gonna go to North Carolina to visit friends and my niece and my great nephew whose wife is pregnant. I'm going for the baby shower. So that will be in May. I do have a speaking engagement in July in Chicago. I want to start going back to France. We love traveling to France and so that will probably be on it. But we also love New England. And so I know in the fall we'll do a New England trip. We usually rent a cabin with some dear friends and you know, we'll see other folks up there that we know too.

Nina Krammer ([07:20](#)):

Well, a couple of things that I'm kind of curious about. In a previous episode we've touched on advice that you'd give retirees approaching 65, but what would you tell employers, both from your professional's perspective and from that of a soon to be retiree, to keep in mind as it relates to the retiree medical benefits that they offer?

Marianne Steger ([07:41](#)):

I think people need a lot of support in understanding Medicare. And let me tell you, I messed up me of all people. I have a story for you.

Nina Krammer ([07:50](#)):

Tell me. Um,

Marianne Steger ([07:51](#)):

So I, I know that when you turn 65, you have an open enrollment period that's three months before your birthday, the month of your birthday, and three months after I waited until that seven month period was over and I enrolled in Medicare Part A. Now why did I wait? Because I have a HSA that I put money into, and once you enroll in Medicare, they go back six months and look at whatever you've contributed and if you've contributed anything, you have to pull that money out and pay taxes on it. So I stopped my contribution six months before my retirement date and, um, but I didn't want it to go back, right? So I applied, beginning of April, well, I get my card, they, they retroed me back to my birthday of September of last year. So of course I call them, you know, 30 minutes on the phone. They're very helpful. You just have to call and be patient. And I said, I, I don't want part A. Well, it's free, you can just have it. I said, well, I was outside of the enrollment period, I know, but we just give it to people. So they broke their own rules and um, I said, I have an HSA, I'm gonna have to go back six months before my birthday and take all that money out and pay taxes on it now. And she said, oh, well, okay, you could file an appeal. So I have to, I have filed an appeal, which is a terrible form by the way. You could barely fit your printing in it. And my handwriting's terrible. And, I had to mail it off to them. And cuz of course you can't do this online and say, I don't want my start date to be September of 22. I want it to be June of, of this year. So who knows what's gonna happen. Worst case scenario, I have to withdraw my HSA money. I have a little more cash on hand, but I have a bigger tax bill. So people just really need help with that. I mean, they don't understand it. And even I thought I was doing the right thing and I wasn't. Well, I was, but social security was too generous. So I think that's hard. And I think, you know, if people don't have retiree healthcare as a benefit, they really need to work until they're Medicare age. And honestly, that's why I did. So, and I loved what I did too. So it wasn't just all that, but you know, they need help understanding it and understanding the costs and, and how to enroll in a plan and which plan makes sense for them. It really is complex. I help all my friends and family with this every year open enrollment. There's like, oh, Marianne, will you go online look with me, or will you do a call with me? I'm like, sure. You know, but it's not easy to navigate. It's really, we have one of the most complex healthcare systems in the world and you know, retirees need help with that. I really do. I really think having somebody that they could either send them to or an internal resource that the retiree could talk to would be helpful. But keep in mind, active employees don't know about Medicare because why they're not enrolled in it. So even your benefit folks don't know about it. And it's hard. It's very hard.

Nina Krammer ([10:58](#)):

Yeah, sounds like it. One thing that you've always said, I think you said it on the very first episode of this podcast and it's been your email signatures, it's something that you close your presentations with. You say that you're on a mission to preserve retiree healthcare. How would you say that mission has gone?

Marianne Steger ([11:17](#)):

It's still a struggle, Nina and I, I still feel like I'm on that mission. I'll probably always be on that mission. I see employers around the country struggling with providing this benefit. Only 28% of employers do provide it in America. It's higher on the public sector side, like 68%. But even there, people are talking about, you know, they'll use the term we're gonna offload our retirees. And I go, Ugh, that just sounds awful. And so it's, it's really hard. What bothers me the most is when employers or pension systems make poor decisions so that their retiree healthcare is so expensive that they get to that place where they want to get rid of it. And I see that everywhere I go. I try to provide them with options. And I've, I've seen it help. I've seen success stories. I saw it when I was working at OPERS and, you know, we were worried about the fund running out of money, for retiree healthcare, which is not a vested benefit in the state of Ohio for public employees. We made the change to an individual Medicare marketplace and save the plan a ton of money, save the retirees a ton of money. And to this day, if I run into a public

employee from OPERS who's retired, they say, oh, thank you, Marianne. That was the best thing that ever happened. And they're appreciative and they love it. I still think it's an uphill battle. But I do think we've done a lot to educate people and, I think, I think they know that this option is out there and I certainly hope they use it. And now the option for Pre-Medicare is getting even better and better with the legislative changes we've covered in previous, podcasts. So, um, there's still a lot to do on that mission, Nina, but someone else is gonna have to pick that mantle up. But I know my colleagues will. And yeah, it's important work that needs to happen.

Nina Krammer ([13:07](#)):

Well, I think that the first step in preserving retiree healthcare is first of all understanding the value of it, and second of all, understanding the complexities of it. And one thing that I can say with certainty is that you have helped me understand those complexities and the value of retiree healthcare. So I know if I can understand it, I'm sure our listeners, certainly appreciate the value that you've brought. So, I just wanna say thank you from the bottom of my heart for being, uh, a part of my learning on this, uh, journey in, in retiree healthcare for sure. I've learned and gained a lot from it.

Marianne Steger ([13:47](#)):

Well, thank you. I love teaching it, as you know, and I love helping people. Seeing that aha moment of, oh, I didn't understand that is, uh, is something that really makes me happy.

Nina Krammer ([13:58](#)):

Well, putting things into to layman's terms and simplifying it in a way that people can understand and language that they understand is really helpful. And, and you have a talent to do that. So hopefully, thank you. The, the, the family members and friends that get to benefit from your knowledge appreciate just what they have <laugh>.

Marianne Steger ([14:17](#)):

I hope so. I don't know that that kind of writing is best for the novel, but we'll see how this goes. <laugh>.

Nina Krammer ([14:24](#)):

Well, Marianne, thank you so much. Um, as for our listeners, I just wanted to let you know we'll be taking a little hiatus from this episode as we make plans for what the future of Eye on 65 is going to look like. Stay tuned and look forward to connecting with you guys soon.

Marianne Steger ([14:44](#)):

Thanks everybody for listening. I've had a blast.