



2026 MA AEP Direct Mail Strategy

Agenda

1. 2025 AEP Direct Mail Performance Recap
2. Last-Touch vs. Multi-Touch Attribution
3. Converter Analysis: Regional Highlights
4. Key Lessons from 2025 AEP
5. Targeting Overview for 2026
6. Forecasted Investment & Allocation
7. Phase 1 Details & Approval Request
8. ROI Perspectives & Projections
9. Income-Level Targeting Strategy
10. Co-Branded Broker Event Postcard Campaign
11. About the Custom Model & Deciles
12. Cadence, Formats & Timeline
13. Refreshed Creative Concepts
14. Cost Efficiency & Production Planning
15. Critical Next Steps

2025 AEP Direct Mail Performance Recap



Overall Results



We also added an additional lower income-focused drop.

Leads were up 85% YoY (overall leads)



Pre-AEP Direct Mail



Pre-AEP mailings contributed to a 40% YoY increase in the total number of AEP mailings sent



AEP Direct Mail

Developed a new direct mail model to enhance targeting, improve engagement rates and optimize potential leads



Total Pieces Mailed: [redacted]

Our campaign delivered [redacted] impressions, generating [redacted] leads — averaging 1 lead per [redacted] impressions.

ROI Projection Summary – Pre-AEP + DM1

The table below outlines estimated cost-per-lead (CPL) and cost-per-acquisition (CPA) for our **first two critical direct mail drops**: Pre-AEP and DM1.

Metric	Baseline	Projected (16% Lift)	Multi-Touch CPA (Est.) (Not lifted)
Estimated Leads			
Estimated Conversions			
Estimated CPL			
Estimated CPA			
Investment			

- The Multi-touch estimate is based on the share of 2025 multi-touch conversions (1,558) attributed to Pre-AEP and DM1 mail volume (50.04%).
- It assumes conversions scale proportionally with mail volume across drops.
- Multi-touch leads are not shown due to limited attribution data. The conversion count reflects 2025 recipients of direct mail who converted through any channel.

For reference:
2025 Multi-Touch CPA: