

DATE: January 2024
FROM: Benefits Legal Assistance - Solid Ground

SENIOR BULLETIN: MEDICARE INFORMATION FOR 2024

Deductibles, Premiums & Co-payments for Parts A and B

Part A — Hospital Insurance (per benefit period)

Hospital Deductible:	\$1632 per benefit period
Hospital Coinsurance:	\$0 for days 1 - 60 \$408 per day for days 61-90
Lifetime Reserve Days:	\$816 per day for days 91-150 (up to 60 days over your lifetime)
Hospital Insurance Premium if not automatically insured under Part A:	\$505 per month with fewer than 30 quarters \$278 per month with 30-39 quarters
Skilled Nursing Facility Co-Insurance:	\$204 per day for 21st – 100th day (No coinsurance for first 20 days)

Part B — Medical Insurance

Yearly Deductible:	\$240
Coinsurance:	20% of approved Medicare charges
Premiums:	See page 2

Your Part B monthly premium is based on your “modified adjusted gross income” from two years earlier, as reported on your federal income tax return.¹ The Social Security Administration will send beneficiaries an end-of-the-year letter, advising them of next year’s premium. If your income has decreased, you may be entitled to a lower premium; the letter should explain how to request this.

UNMARRIED BENEFICIARY	
<i>Income Level</i>	<i>Part B Premium</i>
\$103,000 or less	\$174.70 In some cases this may be less than \$174.40 (see footnote)
More than \$103,000 but not more than \$129,000	\$244.60
More than \$129,000 but not more than \$161,000	\$349.40
More than \$161,000 but not more than \$193,000	\$454.20
More than \$193,000 but less than \$500,000	\$559.00
More than or equal to \$500,000	\$594.00

MARRIED BENEFICIARY, FILING JOINT TAX RETURN	
<i>Income Level</i>	<i>Part B Premium</i>
\$206,000 or less	\$174.70 In some cases this may be less than \$174.70 (see footnote)
More than \$206,000 but not more than \$258,000	\$244.60
More than \$258,000 but not more than \$322,000	\$349.40
More than \$322,000 but not more than \$386,000	\$454.20
More than \$386,000 but less than \$750,000	\$559.00
More than or equal to \$750,000	\$594.00

MARRIED BENEFICIARY, FILING SEPARATE TAX RETURN	
<i>Income Level</i>	<i>Part B Premium</i>
\$103,000 or less	\$174.70 In some cases may be less than \$164.90 (see footnote)
More than \$103,000, but less than \$397,000	\$559.00
More than or equal to	\$594.00

\$397,000

Source: www.medicare.gov

¹The standard Part B premium is \$174.70. For certain enrollees, any increase in Part B premiums must be lower than the increase in Part B benefits. Social Security benefits will increase in 2024 by 3.2% due to a Cost of Living Adjustment. Some Part B enrollees who paid a lower premium in 2023 may see their premium increase to the full amount of \$174.70 /month. Other Part B enrollees will continue to pay less than the full monthly premium of \$174.70/month if the cost of living increase in their Social Security benefit is not large enough to cover the full Part B premium increase.