**2024 Medicare Costs & Premiums**

**PART A (Hospital)**

**Inpatient Hospital Stay – You Pay…** *(benefit period ends 60 days after release from care)*

* **Deductible: $1,632** per benefit period
* Coinsurance (days 1-60): $0 per day of each benefit period
* Coinsurance (days 61-90): $408 per day of each benefit period
* Coinsurance (60 lifetime reserve days): $816 per day after day 90 of each benefit period

**Skilled Nursing Facility Stay – You Pay…** *(3-day inpatient hospital stay required first)*

* Coinsurance (days 1-20): $0 per day of each benefit period
* Coinsurance (days 21-100): $204 per day of each benefit period

**PART B (Medical)**

**Part B Deductible – You Pay… $240** per calendar year

**Part B Coverage** – **You Pay…** Generally 20%, after $240 deductible is met

**Part B Premium (including high income Part B & Part D) [paid to Medicare]**

Those enrolled in **Part B** will pay at least the standard **$174.70/mo premium** **(based on income)**. Higher income earners will pay a **Part B** **IRMAA (Income Related Monthly Adjustment Amount)** **in addition** to the $174.70/mo standard premium.

Higher income earners who are enrolled in **Part D Prescription Drug** coverage also pay a **Part D** **IRMAA in addition** to the monthly insurance premium for a Part D prescription drug plan or Medicare Advantage plan that includes Part D coverage (see table below).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **If your MAGI (Modified Adjusted Gross Income)\*  in 2022 was…** | | | **You pay in 2024 (per person)**  **Monthly premiums to Medicare** | |
| **Individual Tax Return** | **Joint Tax Return** | **Married & Separate Tax Return** | **Part B**  **Premium + IRMAA** | **Part D IRMAA** (in addition to Part D plan premium) |
| $103,000 or less | $206,000 or less | $103,000 or less | **$174.70** | --- |
| $103,001 to $129,000 | $206,001 to $258,000 | N/A | **$244.60**  (174.70 + 69.90) | **+ $12.90** |
| $129,001 to $161,000 | $258,001 to $322,000 | N/A | **$349.40**  (174.70 + 174.70) | **+ $33.30** |
| $161,001 to $193,000 | $322,001 to $386,000 | N/A | **$454.20**  (174.70 + 279.50) | **+ $53.80** |
| $193,001 to  $499,999 | $386,001 to  $749,999 | $103,001 to  $396,999 | **$559.00**  (174.70 + 384.30) | **+ $74.20** |
| $500,000 + | $750,000 + | $397,000 + | **$594.00**  (174.70 + 419.30) | **+ $81.00** |

\* 2022 MAGI = Adjusted Gross Income (Form 1040 line 11) + Tax-Exempt Interest (Form 1040 line 2a)