



Medicare Cost Sharing - 2024	
Medicare Part A – Hospital Insurance	
Premium	\$0 for most people; those with limited work history with Social Security may be able to pay a premium for Part A.
Inpatient Hospital Deductible	\$1,632 per benefit period
Copayment	\$408 per day for days 61-90 of each benefit period
	\$816 per day for each “lifetime reserve day”
Skilled Nursing Facility Copay	\$204 per day for days 21-100 of each benefit period
Medicare Part B – Medicare Insurance	
Premium	\$174.70 (higher for higher income beneficiaries)
Deductible	\$240
Co-insurance	20% of Medicare’s approved amount
Medicare Part B – Immunosuppressive Drug Coverage	
Part B – ID premium	\$103
Deductible	\$240

Individuals who do not qualify for premium-free Part A can purchase it. Those with 30-39 quarters of coverage can purchase Part A for \$278/month. Individuals with less than 30 quarters of coverage can purchase Part A for \$505/month.

Medicare Savings Program - 2023		
Monthly Income Limits		
	Individual	Married Couple
QMB (138% FPL)	\$1,677	\$2,268
QI (138% - 186% FPL)	\$2,260	\$3,057

*Income limits reflect \$20 income disregard.

These figures reflect the expanded income limits for the QMB and QI programs which took effect January 1, 2023.



Medicare Part B, Part B-ID, and Part D Income-Related Monthly Adjustment Amounts (IRMAA) for Higher Income Medicare Beneficiaries - 2024

Individuals with a MAGI of \$103,000 or less or Married couples with a MAGI of \$206,000 or less	Standard Part B Premium = \$174.70	Part B – ID Premium = \$103	Your Part D Plan Premium
Individuals with a MAGI \$103,000 - \$129,000 or Married couples with a MAGI \$206,000 - \$258,000	\$244.60	\$171.00	Your Plan Premium + \$12.90
Individuals with a MAGI \$129,000 - \$161,000 or Married couples with a MAGI \$258,000- \$322,000	\$349.40	\$274.70	Your Plan Premium + \$33.30
Individuals with a MAGI \$161,000 - \$193,000 or Married couples with a MAGI \$322,000 - \$386,000	\$454.20	\$377.70	Your Plan Premium + \$53.80
Individuals with a MAGI \$193,000 - \$500,000 or Married couples with a MAGI \$386,000 - \$750,000	\$559.00	\$480.70	Your Plan Premium +\$74.20
Individuals with a MAGI greater than \$500,000 or Married couples with a MAGI greater than \$750,000	\$594.00	\$515.10	Your Plan Premium +\$81.00
Married filing separately with a MAGI less than \$103,000	\$174.70	\$171.00	Your plan premium
Married filing separately with a MAGI \$103,000 - \$397,000	\$559.00	\$480.70	Your Plan Premium +\$74.20
Married filing separately with a MAGI \$397,000 and greater	\$594.00	\$515.10	Your Plan Premium +\$81.00



Medicare Part D – Prescription Drug Coverage (for those without Extra Help) – 2024	
Premium	Varies by plan
Deductible	Up to \$545
Initial Coverage Limit	Up to \$5,030 in total drug costs (what the plan pays + what the beneficiary pays). Typically one pays a fixed copay (up to 25% of drug costs) until total drug costs reach this amount.
Coverage Gap	The cost of both generics and brand name meds is subsidized 75% until True Out-of-Pocket (TrOOP) costs reach \$8,000.
Catastrophic Coverage	After True Out-of-Pocket costs reach \$8,000, beneficiary has \$0 copay for covered drugs for the remainder of the calendar year.

National Base Beneficiary Premium (for determination of Part D Late Enrollment Penalty): \$34.70 in 2024

Source: <https://www.cms.gov/files/document/2024-announcement-pdf.pdf>

Full Extra Help for Medicare Part D – Prescription Drug Coverage - 2024 (Incomes up to 150% FPL and within resource limits)	
Premium	\$0 if benchmark plan (up to \$48.72)
Deductible	\$0
Co-pays	Incomes up to 100% FPL: \$1.55 generic / \$4.60 brand name Incomes over 100% FPL: \$4.50 generic / \$11.20 brand name

Note: Partial Extra Help is eliminated starting January 2024. All beneficiaries in Partial Extra Help will be transferred to Full Extra Help effective January 1, 2024.

Extra Help/Low-Income Subsidy Program – 2023 Income and Asset Limits		
	Monthly Income Limit	Asset Limit
Full Extra Help (135% FPL)	\$1,660 single/ \$2,239 married	\$10,590 single/ \$16,630 married

The asset limits listed include the \$1,500 burial expense per person.