



RDM Financial Group at HighTower

10 Wright Street
 Westport, CT 06880
 203-255-0222
 800-899-3219
www.rdmfinancialgroup.com

What Will You Pay for Medicare in 2020?

Medicare premiums, deductibles, and coinsurance amounts change annually. Here's a look at some of the costs that will apply in 2020 if you're enrolled in Original Medicare Part A and Part B.

Medicare Part B premiums

According to the Centers for Medicare & Medicaid Services (CMS), most people with Medicare who receive Social Security benefits will pay the standard monthly Part B premium of \$144.60 in 2020. However, if your premiums are deducted from your Social Security benefits, and the cost-of-living increase in your benefit payments for 2020 will not be enough to cover the Medicare Part B increase, then you may pay less than the standard Part B premium.

People with higher incomes may pay more than the standard premium. If your modified adjusted gross income (MAGI) as reported on your 2018 federal income tax return is above a certain amount, you'll pay the standard premium amount and an Income Related Monthly Adjustment Amount (IRMAA), which is an extra charge added to your premium, as shown in the following table.

You filed an individual income tax return with MAGI that was:	You filed a joint income tax return with MAGI that was:	You filed an income tax return as married filing separately with MAGI that was:	Monthly premium in 2020 including any IRMAA is:
\$87,000 or less	\$174,000 or less	\$87,000 or less	\$144.60
Above \$87,000 up to \$109,000	Above \$174,000 up to \$218,000	N/A	\$202.40
Above \$109,000 up to \$136,000	Above \$218,000 up to \$272,000	N/A	\$289.20
Above \$136,000 up to \$163,000	Above \$272,000 up to \$326,000	N/A	\$376.00
Above \$163,000 and less than \$500,000	Above \$326,000 and less than \$750,000	Above \$87,000 and less than \$413,000	\$462.70
\$500,000 and above	\$750,000 and above	\$413,000 and above	\$491.60

Other Medicare costs

The following out-of-pocket costs for Original Medicare Part A and Part B apply in 2020:

- Part A deductible for inpatient hospitalization: \$1,408 per benefit period
- Part A premium for those who need to buy coverage: up to \$458 per month (most people don't pay a premium for Medicare Part A)
- Part A coinsurance: \$352 per day for days 61 through 90, and \$704 per "lifetime reserve day" after day 90 (up to a 60-day lifetime maximum)
- Part B annual deductible: \$198
- Skilled nursing facility coinsurance: \$176 for days 21 through 100 (for each benefit period)



For more information on costs and benefits related to Social Security and Medicare, visit ssa.gov and medicare.gov.



DISCLOSURES

RDM Financial Group does not give tax or legal advice. Consult your tax advisor and attorney on all tax and legal matters.

This is not an offer to buy or sell securities. No investment process is free of risk and there is no guarantee that the investment process described herein will be profitable. Investors may lose all of their investments. Past performance is not indicative of current or future performance and is not a guarantee.

RDM Financial Group is a team of investment professionals registered with HighTower Securities, LLC, member FINRA/ SIPC & HighTower Advisors, LLC a registered investment advisor with the SEC. All securities are offered through HighTower Securities, LLC and advisory services are offered through HighTower Advisors, LLC.

This document was created for informational purposes only; the opinions expressed are solely those of the author, and do not represent those of HighTower Advisors, LLC or any of its affiliates.

Reprinted with permission from Broadridge Investor Communication Solutions, Inc. Broadridge Investor Communication Solutions, Inc. does not provide investment, tax, legal, or retirement advice or recommendations. The information presented here is not specific to any individual's personal circumstances. To the extent that this material concerns tax matters, it is not intended or written to be used, and cannot be used, by a taxpayer for the purpose of avoiding penalties that may be imposed by law. Each taxpayer should seek independent advice from a tax professional based on his or her individual circumstances. These materials are provided for general information and educational purposes based upon publicly available information from sources believed to be reliable — we cannot assure the accuracy or completeness of these materials. The information in these materials may change at any time and without notice.