

2024 Medicare Premiums, Deductibles, Cost-Sharing Amounts, & Penalties

Part A (Hospital Insurance)	Beneficiary pays:
Hospital Deductible	\$1,632/benefit period
Hospital Copayment	\$0/day for days 1-60
	\$408/day for days 61-90
	\$816/day for days 91-150
Skilled Nursing Facility Copayment	\$0/day for days 1-20
	\$204/day for days 21-100
Part A Premiums	\$278/month for those with 30-39 quarters of Medicare-covered employment
	\$505/month for those with fewer than 30 quarters of Medicare-covered employment
Part B (Medical Insurance)	Beneficiary pays:
Part B Premium for those with incomes below \$103,000 if single, \$206,000 if married	\$174.70/month
Part B Premium for those 36+ months post kidney transplant – keeping Part B for immunosuppressive drug coverage	\$103.00/month
Most Part B covered services, including doctors' visits, outpatient therapy, durable medical equipment, and outpatient mental health services	20% of amount Medicare approves
Annual Deductible	\$240

Part D (Prescription Drug Coverage)	Beneficiary pays:
Maximum Deductible	\$545
National Benchmark	\$34.70
PA Benchmark	\$40.16

Penalties	Beneficiary pays:
Part A	Individuals who buy into Part A twelve or more months after they are initially able to enroll will be charged a 10% higher premium if they owe a premium. This increased premium will be charged to the individual for 2 times the number of years the individual was late enrolling. (Ex. Individual was 1 year late with enrolling; they will pay the increased premium for 2 years.)
Part B	10% penalty, based on the standard Part B premium, for each full 12-month period they delayed enrollment into Medicare Part B without having active employer coverage.
Part D	1% penalty for each month they didn't have creditable drug coverage. The penalty is based on the national Part D benchmark.