

## CARMA Members – Regarding Medicare Costs

[https://www.theepochtimes.com/mkt\\_breakingnews/biden-administration-hikes-medicare-premiums-blames-drug-costs-and-pandemic\\_4102350.html?utm\\_source=newsnoe&utm\\_medium=email2&utm\\_campaign=breaking-2021-11-13-2&mktids=355ed26e410bb31595f4071c831a6167&est=gXSwlVzLn5S1Sl6G6aNgfpXW47HkkK%2FcwJ%2Fq8%2BY%2FeqCBKmouiR8zl0pndrAv](https://www.theepochtimes.com/mkt_breakingnews/biden-administration-hikes-medicare-premiums-blames-drug-costs-and-pandemic_4102350.html?utm_source=newsnoe&utm_medium=email2&utm_campaign=breaking-2021-11-13-2&mktids=355ed26e410bb31595f4071c831a6167&est=gXSwlVzLn5S1Sl6G6aNgfpXW47HkkK%2FcwJ%2Fq8%2BY%2FeqCBKmouiR8zl0pndrAv)

These are some of the increased Medicare costs: (comes right out of your social security check each month).

Medicare's Part B monthly premium for 2022 will increase by \$21.60, the largest dollar increase (14.5%) in the health insurance program's history, Standard monthly premiums for Part B will cost \$170.10 in 2022, up from \$148.50 in 2021. Medicare Part B covers doctor visits, and other outpatient services, such as lab tests and diagnostic screenings. Note: The wealthiest senior couples will be paying nearly \$14,000 a year in Medicare Part B premiums.

The annual Part B deductible will rise \$30 next year to \$233, up from this year's \$203 (15% increase).

For Medicare Part A, which covers hospitalization and some nursing home and home health care services, the inpatient deductible that patients must pay for each hospital admission will increase by \$72 (only 5% increase) in 2022 to \$1,556, up from \$1,484 this year.

CMS says 7% of Medicare recipients will have to pay income-related surcharges. Earn \$1 more in income, and you're hit with the next highest monthly surcharge, meaning you could be paying \$800 or more a year (\$1,600 or more a year for a couple) in Medicare Part B premium surcharges.

The graduated surcharges for high-income seniors kick in for singles with modified adjusted gross income of more than \$91,000 and for couples with a MAGI of more than \$182,000. An individual earning more than \$91,000, but less than or equal to \$114,000, will pay \$238.10 in total a month for Part B premiums in 2022, including a \$68 surcharge. That's up 14.5% from 2021, when they paid \$207.90 total in a month, including a \$59.40 surcharge.

<b>Beneficiaries who file individual tax returns with modified adjusted gross income:</b>	<b>Beneficiaries who file joint tax returns with modified adjusted gross income:</b>	<b>Income-related monthly adjustment amount</b>	<b>Total monthly premium amount</b>
Less than or equal to \$91,000	Less than or equal to \$182,000	\$0.00	\$170.10
Greater than \$91,000 and less than or equal to \$114,000	Greater than \$182,000 and less than or equal to \$228,000	68.00	238.10
Greater than \$114,000 and less than or equal to \$142,000	Greater than \$228,000 and less than or equal to \$284,000	170.10	340.20
Greater than \$142,000 and less than or equal to \$170,000	Greater than \$284,000 and less than or equal to \$340,000	272.20	442.30
Greater than \$170,000 and less than \$500,000	Greater than \$340,000 and less than \$750,000	374.20	544.30
Greater than or equal to \$500,000	Greater than or equal to \$750,000	408.20	578.30

The average basic monthly premium for Part D, private health plans which cover prescription drugs, is \$43 for 2022, according to a Kaiser Family Foundation's [Medicare Part D brief](#). The range is huge: from \$7 a month for the SilverScript Smart Rx plan to \$99 a month for the AARP Medicare Rx Preferred

plan. That makes for a \$1,100 difference in annual premiums between the highest- and lowest-premium plan. The huge range in drug and health plan premiums is **one reason why it's so important to shop and carefully compare prices and coverage every year.**

Also note the 5.9% Social Security monthly tax COLA increase (this should help offset some of the cost increases) **represents the largest hike since 1982.**

Finally, here are some IRS tax table changes for 2021 and 2022.

They are coming fast and furious, you need to keep up and pay attention.

### 2021

#### Married Individuals Filing Joint Returns and Surviving Spouses

If Taxable Income Is Between:	The Tax Due Is:
0 - \$19,900	10% of taxable income
\$19,901 - \$81,050	\$1,990 + 12% of the amount over \$19,900
\$81,051 - \$172,750	\$9,328 + 22% of the amount over \$81,050
\$172,751 - \$329,850	\$29,502 + 24% of the amount over \$172,750
\$329,851 - \$418,850	\$67,206 + 32% of the amount over \$329,850
\$418,851 - \$628,300	\$95,686 + 35% of the amount over \$418,850
\$628,301	\$168,993.50 + 37% of the amount over \$628,300

#### Married Individuals Filing Joint Returns and Surviving Spouses (Joint) Tax Rates 2022

If taxable income is between:	the tax due is:
0-\$20,550	10% of taxable income
\$20,500 and \$83,550	\$2,055 + 12% of the amount over \$20,500
\$83,500 and \$178,150	\$9,615 + 22% of the amount over \$83,550
\$178,150 and \$340,100	\$30,427 + 24% of the amount over \$178,150
\$340,100 and \$431,900	\$69,295 + 32% of the amount over \$340,100
\$431,900 and \$647,850	\$98,671 + 35% of the amount over \$431,900
\$647,850	\$174,253.50 + 37% of the amount over \$647,850

AVE/IRS

Biden Administration Hikes Medicare Premiums, Blames Drug Costs and Pandemic  
BY Zachary Stieber November 14, 2021

President Joe Biden's administration on Friday announced it is raising [Medicare](#) premiums, a move it blamed in part on the cost of drugs.

The Medicare Part B standard monthly premium [will rise](#) by nearly \$22 to \$170.10 next year, the Centers for Medicare & Medicaid Services said.

"The increase in the Part B premium for 2022 is continued evidence that rising drug costs threaten the affordability and sustainability of the Medicare program," Chiquita Brooks-LaSure, administrator of the agency, said in a statement.

"The Biden-Harris Administration is working to make drug prices more affordable and equitable for all Americans, and to advance drug pricing reform through competition, innovation, and transparency," she added.

The move also stemmed from the limiting of the monthly premium increase this year in the Continuing Appropriations Act and from "spending trends driven by COVID-19," the agency said. "It also reflects the need to maintain a contingency reserve for unanticipated increases in health care spending, particularly certain drug costs."

One drug in particular was a major factor. Officials said the uncertainty surrounding the potential use of the Alzheimer's drug Aduhelm by people covered by Medicare meant they needed to store away a higher level of reserves. The agency in July began analyzing whether Medicare would cover the drug but has not yet finished the analysis.

The new Part B premium will be \$170.10 a month for 2022, officials said. The jump of \$21.60 is the biggest increase ever in dollar terms, although not percentage-wise. As recently as August, the Medicare Trustees' report had projected a smaller increase of \$10 from the current \$148.50.

Alzheimer's drug is responsible for about half of that. Medicare officials told reporters on Friday that about half the increase is due to contingency planning if the program ultimately has to cover Aduhelm, the new \$56,000-a-year medication for Alzheimer's disease from pharmaceutical company Biogen.

It's a progressive disease. Well so is my Meniere's that require high end hearing aids or a \$80k Cochlear Implant! Next attack I'll be deaf. No Insurance pays for hearing aids. Medicare Part B covers Medical Services and Part D covers drugs.

Why is Part B going up due to drug prices? These premiums are directly deducted from Social Security and other payments. Additionally, recipients are taxed (typically at 85% of gross) on SS payments in addition to the hidden tax of government-authored inflation (debt spending without increased GDP productivity).

In addition to the monthly premium, the annual deductible will rise from \$203 to \$233. Also, Medicare Part A inpatient deductibles will jump by \$72 to \$1,556 next year, and Medicare part A daily coinsurance and skilled nursing facility coinsurance will both increase at least \$9.

Officials pointed out that many Americans covered by Medicare will see a net increase in [Social Security](#) benefits. The Social Security Administration [announced last month](#) that recipients will get a 5.9 percent increase in benefits.

However, the 14.5 percent jump in Medicare premiums—the highest since 2016—will eat up the entire adjustment for Social Security recipients with the lowest benefits, according to Senior Citizens League, a nonpartisan seniors group.

“Social Security recipients with higher benefits should be able to cover the \$21.60 per month increase, but they may not wind up with as much left over as they were counting on,” Mary Johnson, a policy analyst for the group, said in a statement.

Further, inflation is causing the cost of all variety of goods to rise, including core spending priorities like groceries.

Medicare is a federal health insurance program for Americans 65 or older. Americans can start receiving Social Security as early as age 62, though they receive more if they wait until full retirement age.

By Zachary Stieber REPORTER