Medicare Basics

aga | Life + Health

Costs shown are for 2024.

PART A Hospital Insurance	$1,632 deductible per service period; days 1–60 $0, days 61–90; $408 copayment per day, days 91+; $816 copayment per day. *www.medicare.gov/coverage/inpatient-hospital-care* Skilled nursing facility, no cost for days 1–20, $204 copayment per day for days 21–100, all costs for all days after 100. *www.medicare.gov/coverage/skilled-nursing-facility-snf-care*
PART B Medical Insurance	The standard Part B cost is $174.70 each month (or higher depending on income). However, most people who get Social Security benefits will pay less than this amount. $240 annual deductible. After deductible is met, you typically pay 20% of the Medicare-approved amount for most doctor services. *www.medicare.gov/your-medicare-costs/part-b-costs*
PART C Medicare Advantage (HMOs and PPOs)	Medicare Advantage Plans are an alternative option to coordinated care, that covers Parts A and B and may include Part D (Prescription Drug plans). *www.medicare.gov/media/10991 (page 5)*
PART D Prescription Drug (Rx)	Costs vary depending on plan choice. $545 annual deductible. Initial coverage limit is $5,030 and TROOP is $8,000. Catastrophic coverage assures you only pay a small coinsurance/ copayment amount for drugs for the rest of the year. *www.medicare.gov/drug-coverage-part-d/costs-for-medicare-drug-coverage*
MEDICARE SUPPLEMENT Medigap	Medicare Supplement, also called Medigap, helps pay for costs Original Medicare does not cover like copayments, coinsurance, and deductibles. Does not offer prescription drug coverage. You pay a monthly premium in addition to Part B and Part D premiums. *www.medicare.gov/media/10991 (page 75)*