

Here's How Much More You'll Pay in Medicare Part B Premiums in 2020

The standard Medicare Part B premium will rise about \$9 a month beginning January 1, 2020, but beneficiaries in higher income brackets will see a larger increase.

Individuals whose 2018 modified adjusted gross income (MAGI), as reported on their federal tax return, was \$87,000 or less, or was \$174,000 in a joint return, will pay \$144.60 a month in premium costs, up from \$135.50 in 2019. Beneficiaries in five higher income brackets pay an extra charge, known as an Income Related Monthly Adjustment Amount (IRMAA), which also goes up at the start of the new year:

- If your individual tax income was above \$87,000 to \$109,000, or your joint income was above \$174,000 up to \$218,000, you'll pay **\$202.40 per month**.
- From \$109,000 to \$136,000 individual or \$218,000 to \$272,000 joint, you'll pay **\$289.20 per month**.
- From \$136,000 to \$163,000 individual or \$272,000 to \$326,000 joint, you'll pay **\$376 per month**.
- From \$163,000 to \$500,000 individual or \$326,000 to \$750,000 joint, you'll pay **\$462.70 per month**. If you are married but file a separate tax return with income above \$87,000 but less than \$413,000, you'll also pay this rate.
- Above \$500,000 individual or above \$750,000 joint, you'll pay **\$491.60 per month**. If you are married but file a separate tax return with income above \$413,000, you'll also pay this rate.

The new figures reflect slight changes to income brackets from 2019. All brackets showed some increase, with the top bracket up more than \$30 a month year over year (\$460.50 to \$491.60).

These premiums are deducted automatically from Social Security, Office of Personnel Management (OPM), and/or Railroad Retirement Board benefits. Those who don't receive benefits from these agencies will receive a bill; regardless of how you file your returns, you and your spouse will have separate Part B premium payments.

Income Adjustment

The income figures used to determine your Part B premium payment may not reflect your current financial situation, especially in the event of a retirement, a divorce, or other life-changing events. If you've undergone one of these events, you can file Form SSA-44, Medicare Income-Related Monthly Adjustment Amount – Life Changing Event, or visit your local Social Security office to request an adjustment. Qualifying events include:

- Marriage, divorce/annulment, or death of a spouse.
- Work stoppage or reduction.
- Loss of income-producing property.
- Loss of pension income.
- Employer settlement payment.

The form is available [here](#). You can find your local office online [here](#). You can also call the Social Security Administration (SSA) at 1-800-772-1213 for more information.

MOAA members can [email questions about Medicare or other benefits programs](#) to our benefits counselors. More information on Medicare is available [here](#); for more details on Medicare rules for higher-income beneficiaries, including how the premium amounts are calculated, check out a 2019 SSA publication (which does not reflect the premium increases) [here](#).