

## 2024 Medicare Parts B & D Premiums

### Income Related Monthly Adjustment (IRMA)

The standard monthly premium for Medicare Part B will be **\$174.70 for 2024**, and the Part B deductible is \$240.00. Most people pay the standard Part B premium amount. If your modified adjusted gross income as reported on your IRS tax return from *2 years ago* is above a certain amount, you will pay the standard premium amount and an Income Related Monthly Adjustment Amount (IRMAA.) *IRMAA* is an extra charge added to your premium.

- You enroll in Part B for the first time in 2024
- You do not get Social Security benefits
- You are directly billed for your Part B premiums
- You have Medicare and Medicaid, and Medicaid pays your premiums. (Your state will pay the standard premium amount of **\$174.70**)

*If you are in 1 of the following 6 groups, and if your yearly income in 2022 (for what you pay in 2024) was from the chart below – here is what you will pay:*

File individual tax return	File joint tax return	File married & separate tax return	Part B You pay each month (in 2024)	Part D You pay each month (in 2024)
<b>\$103,000 or less</b>	<b>\$206,000 or less</b>	<b>\$103,000 or less</b>	<b>\$174.70</b>	<b>your plan premium</b>
above \$103,000 up to \$129,000	above \$206,000 up to \$258,000	Not applicable	\$244.60	\$12.90 + your plan premium
above \$129,000 up to \$161,000	above \$258,000 up to \$322,000	Not applicable	\$349.40	\$33.30 + your plan premium
above \$161,000 up to \$193,000	above \$322,000 up to \$386,000	Not applicable	\$454.20	\$53.80+ your plan premium
above \$193,000 and less than \$500,000	above \$386,000 less \$750,000	above \$103,000 less \$397,000	\$559.00	\$74.20 + your plan premium
greater than \$500,000 or above	Greater than \$750,000	\$397,000 and above	\$594.00	\$81.00 + your plan premium

### LATE ENROLLMENT PENALTY:

In most cases, *if you do not sign up for Part B when you are first eligible, you will have to pay a late enrollment penalty.* You will have to pay this penalty for as long as you have Part B. Your monthly premium for Part B may go up 10% for each full 12-month period that you could have had Part B but did not sign up for it. Also, you may have to wait until the General Enrollment Period (from January 1 to March 31) to enroll in Part B.