



Medicare beneficiaries can expect their premiums, deductibles, and cost sharing amounts to change each calendar year. Let's review the changes from 2022 to 2023 so you know what to expect when utilizing your Medicare benefits this year.

Medicare Part A Updates

Each year, Medicare Part A will have three updates: premium, inpatient hospitalization deductible and copays, and skilled nursing facility copays. Usually, most Medicare beneficiaries do not pay a premium for their Part A coverage, but those that have not worked 40 quarters paying Medicare taxes will, based on how many quarters they paid taxes.

Benefit	2022	2023
Part A Premium (Monthly)	0-29 Quarters: \$499 30-39 Quarters: \$274 40+ Quarters: \$0	0-29 Quarters: \$506 30-39 Quarters: \$278 40+ Quarters: \$0
Inpatient Hospitalization	Deductible: \$1,556 Days 1-60: \$0 Days 61-90: \$389/day Days 91+: \$778/day	Deductible: \$1,600 Days 1-60: \$0 Days 60-90: \$400/day Days 91+: \$800/day
Skilled Nursing Copays	Days 1-20: \$0 Days 21-100: \$194.50/day	Days 1-20: \$0 Days 21-100: \$200/day

Medicare Part B Updates

The Medicare Part B premium and deductible saw larger-than-average increases from 2021 to 2022, largely driven by increased spending by the Medicare program due to the COVID-19 pandemic. Both the Part B premium and deductible saw a decrease from 2022 to 2023.

Benefit	2022	2023
Part B Standard Monthly Premium	\$170.10	\$164.90
Part B Deductible	\$233	\$226

Medicare Part D Updates

While the 2023 Part D benefits have been known for a while, it's important to see what changes happen year-over-year. Keep in mind, some Part D plan deductibles may be lower, or are only applicable to specific drug tiers.

Benefit	2022	2023
Part D	Deductible: \$480 Initial Coverage Limit: \$4,430 Out-of-Pocket Threshold: \$7,050 Catastrophic Copays: \$3.95/\$9.85	Deductible: \$505 Initial Coverage Limit: \$4,660 Out-of-Pocket Threshold: \$7,400 Catastrophic Copays: \$4.15/\$10.35

Always refer to your plan's Summary of Benefits for specific information.

Inflation Reduction Act

Beginning in 2023, under a provision of the Inflation Reduction Act, Part D beneficiaries will pay no more than \$35 per month for covered insulin products on ALL Part D plans. Plus, there will be \$0 cost-sharing for adult vaccines covered under Part D plans.

Thank You For Attending

Presented by: