

# Life is Not for Sissies!

## Impacts of the Bi-Partisan Budget Act of 2015 Part B Premiums are increased beginning 2016

In 2016, the standard Medicare Part B premium amount will be \$121.80 (or higher depending on your income). However, most people who get Social Security benefits will continue to pay the same Part B premium amount as they paid in 2015. This is because there wasn't a cost-of-living increase for 2016 Social Security benefits.

Your Part B premium amount for 2016 will increase if:

- You enroll in Part B for the first time in 2016
- You don't get Social Security benefits.
- You're 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 \$121.80.)
- Your modified adjusted gross income as reported on your IRS tax return from 2014 is above a certain amount.



The premium for Part B is divided into 5 groups:

If your yearly income in 2014 was:			
File Individual tax return	File joint tax return	File married and separate	2016 Monthly Cost
\$85,000 or less	\$170,000 or less	\$85,000 or less	\$121.80
Above \$85,000 up to \$107,000	Above \$170,000 up to \$214,000	N/A	\$170.50
above \$107,000 up to \$160,000	Above \$214,000 up to \$320,000	NA	\$243.60
Above \$160,000 up to \$214,000	Above \$320,000 up to \$428,000	Above \$85,000 up to \$129,000	\$316.70
Above \$214,000	Above \$428,000	Above \$129,000	\$389.80

In addition, your Part B deductible and coinsurance has increased from \$147 per year to \$166 in 2016.

Typically, you pay 20% of the Medicare-approved amount for most doctor services (including most doctor services while you're a hospital inpatient),

outpatient therapy, and durable medicare equipment. Please note, that in 2015 and 2016, there may be limits on physical therapy, occupational therapy, and speech language pathology services.

For more information on these changes, use these links:

[Get more information about your Part B premium from Social Security.](#)

[Find out what Part B covers.](#)

[Find out what you pay for Part B covered Services.](#)

[To Receive our Calendar of Social Security and Medicare Seminars.](#)

Put "Seminars" in the subject line and we'll email you our schedule.

Source: Social Security Timing

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## About First Benefits Group, Inc.

We are financial and insurance educators.



Our approach is unique and innovative. We teach our clients how to be more efficient with their money. We can verify that being more efficient with your money is the safest method for building a solid foundation of protection and wealth.

There is more to be gained by avoiding losses than picking apparent winners.

We are experts at identifying and providing solutions to any threats to current and future lifestyles.

To schedule a complimentary, no obligation appointment to discuss your personal circumstances, please call our office at 941.361.3057.

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## Quick Links

[www.firstbenefits.net](http://www.firstbenefits.net) | [www.ssa.gov](http://www.ssa.gov)



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