



2017 SOCIAL SECURITY REFERENCE SHEET

FICA Tax	Employee	Self-Employed
Social Security Tax (OASDI) on Earnings up to \$127,200	6.2%	12.4%
Medicare Tax (HI) on all Earnings	1.45%	2.90%
Plus 0.90% Tax on Earnings Over \$200K (Single) or \$250K (Joint)		

Primary Insurance Amount (PIA)	
<ul style="list-style-type: none"> Eligible to collect at Full Retirement Age (FRA) Determined by an individual's 35 highest earning years 	
Maximum PIA in 2017	\$2,687 per month (\$32,244 annually)

Earnings Limits & Withholding of Benefits if Collecting Prior to FRA		
Age	Earnings Limit	Benefits Withheld
Under FRA in 2017	\$16,920/yr	\$1 of benefits withheld for every \$2 of earnings exceeding limit
Reaching FRA in 2017	\$44,880/yr	\$1 of benefits withheld for every \$3 of earnings exceeding limit

Taxation of Benefits – Determined by Provisional Income		
= Adjusted Gross Income + Tax-Exempt Interest + ½ SS Benefits		
Single	Married	% of Benefits Taxed
Less than \$25K	Less than \$34K	0%
\$25K-\$34K	\$32K-\$44K	Up to 50%
More than \$34K	More than \$44K	Up to 85%

Breakeven Age by Filing Age & Annual Cost of Living Adjustment (COLA)			
	62 vs 66	62 vs 70	66 vs 70
No COLA	78	80	82
1% COLA	77	79	81
2% COLA	76	78	80

Assumes FRA is 66

Individual Benefits					
Birth Year	Age on Birthday in 2017	FRA	% of PIA Eligible to Receive		
			At 62	At FRA	At 70
1943 – 1954	63+	66	75%	100%	132%
1955	62	66 & 2 months	74.2%	100%	130.7%
1956	61	66 & 4 months	73.3%	100%	129.3%
1957	60	66 & 6 months	72.5%	100%	128%
1958	59	66 & 8 months	71.7%	100%	126.7%
1959	58	66 & 10 months	70.8%	100%	125.3%
1960 & later	57	67	70%	100%	124%

Spousal Benefits			
Married individuals can collect benefits on their spouse's earning record if:			
<ul style="list-style-type: none"> Married for at least one year At least age 62 (unless caring for a child) The other spouse has started collecting their individual benefits 			
Age 62	32.5% – 35% of spouse's PIA	FRA or later	50% of spouse's PIA
<ul style="list-style-type: none"> If eligible for individual and spousal benefit, will receive larger of the two If born prior to 1954, can collect spousal benefit at 66 and switch to individual benefit up to age 70 			

Survivor Benefits			
A surviving spouse can receive a deceased spouse's benefit or PIA if:			
<ul style="list-style-type: none"> Married for at least 9 months At least 60 years old, unless disabled (age 50) or caring for deceased spouse's child (any age) 			
Age 60	71.5% of deceased spouse's benefit at death or PIA	FRA or later	100% of deceased spouse's benefit or PIA (82.5% of PIA if deceased filed prior to FRA).

Benefits for Divorced Spouses	
An ex-spouse can receive divorced spousal or survivor benefits if:	
<ul style="list-style-type: none"> Marriage lasted for at least 10 years At least age 62 (60 for survivor benefits) Ex-spouse has filed for benefits (unless divorced for at least 2 years) Currently unmarried (unless remarried after age 60 for survivor benefits) 	

RAYMOND JAMES®



2017 MEDICARE REFERENCE SHEET

	PART A Hospital Insurance	PART B Medical Insurance	PART D Prescription Drug Insurance	PART C Medicare Advantage	MEDIGAP Medicare Supplement																																																						
	Original Medicare			Alternative to Original Medicare	Supplement to Original Medicare																																																						
	Administered directly through the federal government		Administered by private insurers with federal regulation		Administered by private insurers with state regulation and federal laws																																																						
Covers	<ul style="list-style-type: none"> Hospital stays & inpatient services Skilled nursing after a hospital stay Part-time skilled home health care Hospice care 	<ul style="list-style-type: none"> Doctor visits Outpatient medical services Preventative care Clinical laboratory services 	Prescription drugs	Covers all Part A & B services & generally includes prescription drug coverage. May also provide coverage for dental, vision, hearing & other health or wellness services.	Helps reduce out-of-pocket expenses for Parts A & B including deductibles, copays & coinsurance.																																																						
Eligibility	Must be 65 years old or have a qualifying disability or medical condition and be a U.S. citizen or legal resident		Must have Part A or B	Must have Part A & B																																																							
				Cannot have Part C																																																							
	Automatic enrollment at age 65 if receiving Social Security benefits		Voluntary Enrollment																																																								
	Initial Enrollment Period: 7-month window beginning 3 months before month of 65th birthday																																																										
Enrollment	General Enrollment Period: January - March 31		Annual Open Enrollment Period: October 15 – December 7		Medigap Open Enrollment Period: 6-month window beginning month in which 65 or older and enrolled in Part B. Cannot be denied coverage based on health condition during this period.																																																						
	Special enrollment period: 8-month window after employment or coverage ends		Special enrollment period: 63-day window after employment or coverage ends																																																								
Costs	No annual premium if individual or spouse qualifies for Social Security benefits. Otherwise a maximum premium of \$413 per month.	Income-based premium ranging from \$109 to \$428.60 per month Most new enrollees will pay \$134 per month, but those with higher income may pay more	Average monthly premium is \$34 but can vary widely by plan Those with higher income pay premium surcharge	Costs vary widely by each plan Individual still pays premiums for Part B Plans generally have a network of providers that are covered Out-of-pocket maximum is capped at \$6,700 annually May be more affordable coverage option for some individuals compared to Original Medicare	Costs vary widely by policy type, geography and insurer 10 nationally standardized plans labeled by letters A – N Massachusetts, Minnesota and Wisconsin standardize plans differently Plans with the same letter must offer the same benefits, but will be priced differently by providers																																																						
	<table border="1"> <thead> <tr> <th>Hospital Stay</th> <th>Individual Pays</th> </tr> </thead> <tbody> <tr> <td>Days 1-60</td> <td>\$1,316 deductible</td> </tr> <tr> <td>Days 61-90</td> <td>\$329 daily copay</td> </tr> <tr> <td>Days 91-150 *</td> <td>\$658 daily copay</td> </tr> <tr> <td colspan="2">*(60 lifetime reserve days)</td> </tr> <tr> <td>Days 151+</td> <td>All costs</td> </tr> </tbody> </table>	Hospital Stay	Individual Pays	Days 1-60	\$1,316 deductible	Days 61-90	\$329 daily copay	Days 91-150 *	\$658 daily copay	*(60 lifetime reserve days)		Days 151+	All costs	<table border="1"> <thead> <tr> <th colspan="2">Modified Adjusted Gross Income</th> <th colspan="2">Part B Premiums</th> </tr> <tr> <th>Single</th> <th>Married (Joint)</th> <th>Monthly</th> <th>Annual</th> </tr> </thead> <tbody> <tr> <td>under \$85K</td> <td>under \$170K</td> <td>\$134</td> <td>\$1,608</td> </tr> <tr> <td>\$85K to \$107K</td> <td>\$170K to \$214K</td> <td>\$187.50</td> <td>\$2,250</td> </tr> <tr> <td>\$107K to \$160K</td> <td>\$214K to \$320K</td> <td>\$267.90</td> <td>\$3,214.80</td> </tr> <tr> <td>\$160K to \$214K</td> <td>\$320K to \$428K</td> <td>\$348.30</td> <td>\$4,179.60</td> </tr> <tr> <td>over \$214K</td> <td>\$428K</td> <td>\$429</td> <td>\$5,143</td> </tr> </tbody> </table>	Modified Adjusted Gross Income		Part B Premiums		Single	Married (Joint)	Monthly	Annual	under \$85K	under \$170K	\$134	\$1,608	\$85K to \$107K	\$170K to \$214K	\$187.50	\$2,250	\$107K to \$160K	\$214K to \$320K	\$267.90	\$3,214.80	\$160K to \$214K	\$320K to \$428K	\$348.30	\$4,179.60	over \$214K	\$428K	\$429	\$5,143	<table border="1"> <thead> <tr> <th colspan="2">Part D Surcharge</th> </tr> <tr> <th>Monthly</th> <th>Annual</th> </tr> </thead> <tbody> <tr> <td>None</td> <td>None</td> </tr> <tr> <td>\$13.30</td> <td>\$159.60</td> </tr> <tr> <td>\$34.20</td> <td>\$410.40</td> </tr> <tr> <td>\$55.20</td> <td>\$662.40</td> </tr> <tr> <td>\$76.20</td> <td>\$914.40</td> </tr> </tbody> </table>	Part D Surcharge		Monthly	Annual	None	None	\$13.30	\$159.60	\$34.20	\$410.40	\$55.20	\$662.40	\$76.20	\$914.40	<p>Annual Deductible \$183</p> <p>Coinsurance 20% of Medicare approved amount</p>	
Hospital Stay	Individual Pays																																																										
Days 1-60	\$1,316 deductible																																																										
Days 61-90	\$329 daily copay																																																										
Days 91-150 *	\$658 daily copay																																																										
*(60 lifetime reserve days)																																																											
Days 151+	All costs																																																										
Modified Adjusted Gross Income		Part B Premiums																																																									
Single	Married (Joint)	Monthly	Annual																																																								
under \$85K	under \$170K	\$134	\$1,608																																																								
\$85K to \$107K	\$170K to \$214K	\$187.50	\$2,250																																																								
\$107K to \$160K	\$214K to \$320K	\$267.90	\$3,214.80																																																								
\$160K to \$214K	\$320K to \$428K	\$348.30	\$4,179.60																																																								
over \$214K	\$428K	\$429	\$5,143																																																								
Part D Surcharge																																																											
Monthly	Annual																																																										
None	None																																																										
\$13.30	\$159.60																																																										
\$34.20	\$410.40																																																										
\$55.20	\$662.40																																																										
\$76.20	\$914.40																																																										
Penalties	10% premium increase for each year enrollment is delayed. Only applies to those who must pay Part A premiums.	10% premium increase each 12-month period enrollment is delayed, unless covered by another health insurance plan. Lifetime penalty.	1% premium increase for each month enrollment is delayed, unless covered by another prescription drug plan. Lifetime penalty.																																																								