



2019 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, cannot have Part C	Must have Part A & B				
	Automatic enrollment at age 65 if receiving Social Security benefits			Voluntary Enrollment					
Enrollment	Initial Enrollment Period: 7-month window beginning 3 months before month of 65th birthday								
	General Enrollment Period: January - March 31			Annual Open Enrollment Period: October 15 – December 7					
	Special enrollment period: 8-month window after employment or coverage ends			Special enrollment period: 63-day window after employment or credible insurance coverage ends					
Costs	No annual premium if individual or spouse qualifies for Social Security benefits. Otherwise a maximum premium of \$437 per month.		Income-based premium ranging from \$135.50 to \$460.50 per month Most new enrollees will pay \$135.50 per month, but those with higher income may pay more		Average monthly premium is \$32.50 but can vary widely by plan Those with higher income pay premium surcharge		Costs vary widely by each plan		
	Hospital Stay	Individual Pays	Modified Adjusted Gross Income in 2017		Part B Premiums		Individual still pays premiums for Part B		
	Days 1-60	\$1,364 deductible	Single	Married (Joint)	Monthly	Annual			
	Days 61-90	\$341 daily copay	under \$85K	under \$170K	\$135.50	\$1,626	\$0	Plans generally have a limited network of providers that are covered	
	Days 91-150 *	\$682 daily copay	\$85K to \$107K	\$170K to \$214K	\$189.60	\$2,275.20	\$12.40		
	*(60 lifetime reserve days)		\$107K to \$133.5K	\$214K to \$267K	\$270.90	\$3,250.80	\$31.90	\$382.80	Generally co-payment structure for services. Some plans utilize deductibles and co-insurance. Varies widely but out of pocket max is capped at \$6,700 annually
	Days 151+	All costs	\$133.5K to \$160K	\$267K to \$320K	\$352.20	\$4,226.40	\$51.40	\$616.80	
	Skilled Nursing Facility Stay	Individual Pays	\$160K to \$500K	\$320K to \$750K	\$433.40	\$5,200.80	\$70.90	\$850.80	Massachusetts, Minnesota and Wisconsin standardize plans differently
	Days 1-20	\$0	over \$500K	\$750K	\$460.50	\$5,526.00	\$77.40	\$928.80	
	Days 21-100	\$170.50 daily copay	Annual Deductible \$185		Plan deductibles can range from \$0 to \$415 annually				
Days 101+	All costs	Coinsurance 20% of Medicare approved amount					Plans with the same letter must offer the same benefits, but will be priced differently by providers		
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 creditable health insurance plan. Lifetime penalty.		1% premium increase for each month enrollment is delayed, unless covered by another creditable prescription drug plan. Lifetime penalty.				



2019 SOCIAL SECURITY REFERENCE SHEET

FICA Tax	Employee	Self-Employed
Social Security Tax (OASDI) on Earnings up to \$132,900	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)

- Eligible to collect at **Full Retirement Age (FRA)**
- Determined by an individual's 35 highest earning years

Maximum PIA in 2019 \$2,861 per month

Earnings Limits & Withholding of Benefits if Collecting Prior to FRA

Age	Earnings Limit	Benefits Withheld
Under FRA in 2019	\$17,640/yr	\$1 of benefits withheld for every \$2 of earnings exceeding limit
Reaching FRA in 2019	\$46,920/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 \$32K	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

RAYMOND JAMES®

Birth Year	Age on Birthday in 2019	FRA	% of PIA Eligible to Receive		
			At 62	At FRA	At 70
1943 – 1954	65+	66	75%	100%	132%
1955	64	66 & 2 months	74.2%	100%	130.7%
1956	63	66 & 4 months	73.3%	100%	129.3%
1957	62	66 & 6 months	72.5%	100%	128%
1958	61	66 & 8 months	71.7%	100%	126.7%
1959	60	66 & 10 months	70.8%	100%	125.3%
1960 & later	59	67	70%	100%	124%

Spousal Benefits

Married individuals can collect benefits on their spouse's earning record if:

- Married for at least one year or parent of a qualifying child
- 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

- 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:

- Married for at least 9 months or parent of a qualifying child
- 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	Greater of: <ul style="list-style-type: none"> • What the deceased spouse would receive if alive or • 82.5% of the deceased spouse's PIA
--------	--	--------------	--

Benefits for Divorced Spouses

An ex-spouse can receive divorced spousal or survivor benefits if:

- Marriage lasted for at least 10 years
- At least age 62 (60 for survivor benefits)
- Ex-spouse is age 62 and divorced for at least 2 years (if less than 2 years, spouse has to have filed)
- Currently unmarried (unless remarried after age 60 for survivor benefits)