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**Harmony Wealth
Strategies**

BUILDING AND SAFEGUARDING
YOUR FINANCIAL WORLD

Medicare Part B Medical Insurance





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What is it?

Medicare Part B is the medical insurance portion of Medicare, which covers physician services, outpatient hospital care, and many other services typically covered under health insurance plans. Part B is financed through monthly premiums paid by enrollees and by contributions from the federal government.

You can get Medicare Part B coverage by enrolling in Original Medicare (Parts A and B) or through a Medicare Advantage (Part C) plan offered by a private company approved by Medicare. The following costs and coverages apply to Original Medicare. All Medicare Advantage plans must cover all the benefits and services provided under Original Medicare but may also provide additional benefits. With a Medicare Advantage plan you may pay a monthly premium in addition to your monthly Part B premium. Costs will vary by plan and may be either higher or lower than those in Original Medicare.

What is the cost to enrollees?

Premiums

Most people will pay the standard Part B premium amount of \$148.50 in 2021. But if your modified adjusted gross income as reported on your federal income tax return from two years ago is above a certain amount, you'll pay the standard premium plus an extra charge called the Income Related Monthly Adjusted Amount (IRMAA).

To determine if you're subject to income-related premiums, the SSA uses the most recent federal tax return provided by the IRS. Generally, the tax return you filed in 2020 (based on 2019 income) will be used to determine if you will pay an income-related premium in 2021. You can contact the SSA at (800) 772-1213 if you have new information to report that might change the determination and lower your premium.

The table below shows what you'll pay if you're in this group.

If you file an individual income tax return with income that is:	If you file a joint income tax return with income that is:	If you file an income tax return as married filing separately with income that is:	Monthly premium in 2021:
\$88,000 or less	\$176,000 or less	\$88,000 or less	\$148.50
Above \$88,000 up to \$111,000	Above \$176,000 up to \$222,000	N/A	\$207.90
Above \$111,000 up to \$138,000	Above \$222,000 up to \$276,000	N/A	\$297.00
Above \$138,000 up to \$165,000	Above \$276,000 up to \$330,000	N/A	\$386.10
Above \$165,000 and less than \$500,000	Above \$330,000 and less than \$750,000	Above \$88,000 and less than \$412,000	\$475.20
\$500,000 and above	\$750,000 and above	\$412,000 and above	\$504.90

Deductibles

If you have Original Medicare, the Medicare Part B deductible is \$203 in 2021.

What does Medicare Part B cover?

Medical care that is not inpatient is usually covered under Medicare Part B. Medicare Part B covers 80 percent of medically necessary physician or outpatient charges, including charges from a physician for care received in a hospital. The Part B deductible generally applies.

Services covered under Medicare Part B

Currently, services covered under Medicare Part B (the 20 percent coinsurance charge and deductible generally apply) include:

- Physician and surgeon fees
- Outpatient services
- Immunosuppressive drugs



- Blood service, after you pay for the first three pints of blood in any calendar year
- Clinical laboratory services
- Some coverage for outpatient mental health visits
- Certain medically-necessary home health services
- Physical, and occupational therapy, and speech language pathology services (therapy cap limits may apply)
- Ambulance service
- Opioid use treatment services

Medicare also fully covers the cost of most preventive services (beneficiaries will pay nothing out-of-pocket) if a health-care provider accepts Medicare assignments. Some services are limited to one per year. The preventive services Medicare fully covers include:

- An annual wellness exam to develop or update a personalized prevention plan
- Annual mammograms for individuals age 40 or older, and a baseline mammogram for individuals between ages 35 and 39
- Pap test and pelvic exams
- Pneumococcal and flu vaccines
- Hepatitis B vaccines for high-risk individuals
- HIV screening test
- Colorectal cancer screening test
- Diabetes screening test
- Cardiovascular screening test
- Bone density measurements for women at risk for osteoporosis
- Self-management training for individuals with diabetes
- Medical nutrition therapy for individuals with diabetes or kidney disease
- Smoking cessation counseling if you haven't yet been diagnosed with a tobacco-related illness
- Depression screening (test is fully covered; you generally have to pay 20 percent for doctor's visit)
- Alcohol misuse screening and counseling
- Obesity screening and counseling

Services excluded from Medicare Part B coverage

In general, Medicare pays only for services it considers reasonable or medically necessary. Specific exclusions include:

- Cosmetic surgery, unless particular medical conditions render it necessary
- Procedures considered experimental
- Hearing aids and fittings
- Chiropractic services, except for treatment of subluxation (partial dislocation) of the spine
- Most eyeglasses and eye exams
- Most dentures and dental care
- Prescription drugs you administer yourself, such as those you buy at a drug store and take at home (exceptions are immunosuppressive drugs and antirejection drugs for kidney transplant patients)
- Over-the-counter drugs
- Care outside of the United States (except when a Mexican or Canadian hospital is closer, such as in an emergency, even though you reside in the United States, or if you require care while traveling through Canada en route to Alaska)

Tip: Prescription drug coverage is available through a Medicare Part D prescription drug plan or through a Medicare Advantage plan.

Tip: Original Medicare doesn't cover every type of medical care, and you'll have to pay deductibles and coinsurance. If you have Original Medicare, you may want to buy a Medicare supplemental insurance (Medigap) policy from a private company to fill some coverage gaps.

You can get further information about coverage under Medicare Part B by calling the Social Security Administration at (800) 772-1213 or by visiting [ssa.gov](https://www.ssa.gov) (the Social Security Administration website) or [medicare.gov](https://www.medicare.gov). The Medicare website contains a comprehensive list of covered services, including a preventive care checklist that you can take to your health-care provider to find



out which services are right for you.

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