

## **2008 Public Benefit Program Numbers**

This newsletter is being published on April 15 – tax day – but let’s focus on some different numbers. The following numbers are the current cost figures and eligibility limits for several Medicare, Medicaid and Social Security programs (as well as the tax-deduction benefit for Long Term Care Insurance):

### **MEDICARE**

#### **Part A (Hospitalization):**

**Deductible** -- \$1,024 per benefit period (up to 60 days of inpatient hospital care)

**Coinsurance** -- \$256 per day for days 61 through 90, per benefit period, and  
\$512 per day for “non-renewable lifetime reserve days (days 91 - 150)

**Premium** -- \$423 per month (if not eligible for free Part A & less than 30 quarters paid)  
\$226 reduced premium (seniors with 30 to 39 quarters of coverage, and certain disabled persons with 30 or more quarters of coverage)

#### **Part B (Doctor visits, out-patient treatment, diagnostic tests, medical equipment, etc.):**

**Deductible** -- \$135 per year

**Premium** -- \$96.40 per month (single income <\$82K, joint income <\$164K)  
\$122.20 (single income \$82K-102K, joint income \$164K-204K)  
\$160.90 (single income \$102K-153K, joint income \$204K-306K)  
\$199.70 (single income \$153K-205K, joint income \$306K-410K)  
\$238.40 (single income >\$205K, joint income >\$410K)

#### **Skilled Nursing Home Copayment (amount resident to pay for days 21 - 100):**

\$128 per day (2008 rate)

### **MEDICAID**

- \$1,911** -- Income limit for Nursing Home and Home-and-Community Waiver Programs
- \$104,400** -- Countable resources allowance for Community Spouse of nursing home resident
- \$2,610** -- Monthly income allowance for Community Spouse of nursing home Resident (if CS income less than this, s/he can keep income of resident)
- \$4,600** -- Monthly divisor to determine penalty for transfers of assets (Ex. – Joe gives \$13,800 to son, enters nursing home & files for Medicaid within 5 years, Joe will be ineligible for 3 months after filing ( $\$13,800 \div 4,600 = 3$ ))
- \$851** -- Single individual income limit for Qualified Medicare Beneficiary (QMB) (pays Medicare premiums, deductibles and copayments)
- \$1,141** -- Couple income limit for QMB
- \$1,702** -- Single individual income limit for Qualified Working Disabled (QWDI)
- \$2,282** -- Couple income limit for QWDI
- \$4,321** -- Single individual income limit for Working Disabled (WD)
- \$5,771** -- Couple income limit for WD

### **SOCIAL SECURITY DISABILITY INCOME (SSDI)**

**\$940** -- Monthly earned income limit for disabled person (**\$1,570** for blind person)

**\$1,000** -- Amount of earnings that equals one quarter of coverage

### **SUPPLEMENTAL SECURITY INCOME (SSI)**

**\$637** -- Maximum monthly payment (single person) (**\$956** for couple)

**\$319** -- Credit for essential person in household

**\$1,550/month, \$6,240/year** -- Excluded income for disabled student

### **SOCIAL SECURITY RETIREMENT**

**\$13,560** -- Earned income limit if under Full Retirement Age\* (unearned income not counted)  
[SS retirement benefits reduced \$1 for every \$2 over earnings limit]

**\$36,120** -- Earned income limit in year reach Full Retirement Age\* (but only before the month you reach Full Retirement Age)

**Unlimited** earnings with no SS reduction after reach Full Retirement Age\*

**\$2,116** -- Maximum Social Security benefit at full retirement age (age 65 and 10 months)

**\$102,000** -- Maximum payroll earnings taxable for Social Security

**\*Full retirement age:** 65 (born in 1937); 65 and 2 months (born in 1938); 65 and 4 months (born in 1939); 65 and 6 months (born in 1940); 65 and 8 months (born in 1941); 65 and 10 months (born in 1942).

### **LONG-TERM CARE INSURANCE PREMIUM DEDUCTION**

<u>Attained age before close</u>	<u>Maximum deduction</u>
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of the taxable year

40 or younger	\$310
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More than 40 but not more than 50	\$580
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More than 50 but not more than 60	\$1,150
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More than 60 but not more than 70	\$3,080
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More than 70	\$3,850
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**Taxation of Benefits:** Benefits from reimbursement policies, which pay for the actual services a beneficiary receives, are not included in income. Benefits from per diem or indemnity policies, which pay a predetermined amount each day, are not included in income except amounts that exceed the beneficiary's total qualified long-term care expenses or \$270 per day (for 2008), whichever is greater.