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Category

General Medicare Information
 Caregiver Information
 Personal Health Record
 Medicare Premiums

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Medicare premiums and coinsurance rates for 2008**Question**

What are the Medicare premiums and coinsurance rates for 2008?

Answer

The following is a listing of the Medicare premium, deductible, and coinsurance rates that will be in effect in 2008:

Medicare Premiums for 2008:**Part A: (Hospital Insurance) Premium**

- Most people do not pay a monthly Part A premium because they or a spouse has 40 or more quarters of Medicare-covered employment.
- The Part A premium is \$233.00 per month for people having 30-39 quarters of Medicare-covered employment.
- The Part A premium is \$423.00 per month for people who are not otherwise eligible for premium-free hospital insurance and have less than 30 quarters of Medicare-covered employment.

Part B: (Medical Insurance) Premium

\$96.40 per month*

Medicare Deductible and Coinsurance Amounts for 2008:

Part A: (pays for inpatient hospital, skilled nursing facility, and some home health care) For each benefit period Medicare pays all covered costs except the Medicare Part A deductible (2008 = \$1,024) during the first 60 days and coinsurance amounts for hospital stays that last beyond 60 days and no more than 150 days.

For each benefit period you pay:

- A total of \$1,024 for a hospital stay of 1-60 days.
- \$256 per day for days 61-90 of a hospital stay.
- \$512 per day for days 91-150 of a hospital stay (Lifetime Reserve Days).
- All costs for each day beyond 150 days

Skilled Nursing Facility Coinsurance

- \$128.00 per day for days 21 through 100 each benefit period.

Part B: (covers Medicare eligible physician services, outpatient hospital services, certain home health services, durable medical equipment)

- \$135.00 per year. (Note: You pay 20% of the Medicare-approved amount for services after you meet the \$135.00 deductible.)

Additional information about the Medicare premiums, deductibles, and coinsurance rates for 2008 is available in the October 1, 2007 Fact Sheet titled, "**CMS Announces Medicare Premiums, Deductibles for 2008**" on the www.cms.gov website.

***Note:** If your income is above \$82,000 (single) or \$164,000 (married couple), then your Medicare Part B premium may be higher than \$96.40 per month. For additional details, see our FAQ titled: "**Medicare Part B Monthly Premiums in 2008**"