

2025 Medicare and Social Security Cheat Sheet

Medicare Cost 2025		
	Part A	Part B
Monthly Premium	\$0	\$185
Deductible	\$1,676 per benefit period	\$257 per year
Cost Sharing	\$0 for the first 60 days of benefit period	Medicare pays 80%, you pay 20%
	\$419/day for days 61–90	No limit on total out-of-pocket costs
	\$838 per "lifetime reserve day" after 90 days (max of 60 days over your lifetime)	

Medicare IRMAA ¹ Chart 2025			
Individual Tax Return 2023	Joint Tax Return 2023	Part B Premium 2025	Part D IRMAA 2025
\$106,000 or less	\$212,000 or less	\$185.00	—
\$106,001 to \$133,000	\$212,001 to \$266,000	\$259.00 (185.00 + 74.00)	+ \$13.70
\$133,001 to \$167,000	\$266,001 to \$334,000	\$370.00 (185.00 + 185.00)	+ \$35.30
\$167,001 to \$200,000	\$334,001 to \$400,000	\$480.90 (185.00 + 295.90)	+ \$57.00
\$200,001 to \$499,999	\$400,001 to \$749,999	\$591.90 (185.00 + 406.90)	+ \$78.60
\$500,000 +	\$750,000 +	\$628.90 (185.00 + 443.90)	+ \$85.80

¹ Income-Related Monthly Adjustment Amount

Medicare Enrollment Periods		
Open Enrollment Period (OEP)	All Year	Annual Election Period (AEP)
January 1 – March 31 During the OEP, you can make one change to your Medicare Advantage plan.	You can enroll in a Medicare Supplement (Medigap) plan at any point in the year. *Must pass medical underwriting.	October 15 – December 7 During AEP, you can enroll in Advantage and Part D drug plans for 2025.
Initial Enrollment Period		Special Election Periods (SEPs)
Your Medicare will typically start on the first day of the month you turn 65 (unless you delay it because you have other coverage). This is your time to get a supplement without being required to answer health questions.		Certain events allow you to make changes to your coverage outside of the enrollment periods listed. Common SEPs include moving, losing coverage, and getting/losing Medicaid benefits.

Social Security Full Retirement Age by Birth Year			
Survivor Benefits		All Other Benefits	
1945–1956	66	1943–1954	66
1957	66 and 2 months	1955	66 and 2 months
1958	66 and 4 months	1956	66 and 4 months
1959	66 and 6 months	1957	66 and 6 months
1960	66 and 8 months	1958	66 and 8 months
1961	66 and 10 months	1959	66 and 10 months
1962 and later	67	1960 and later	67

Spousal Benefit Formula:	Half of higher earner FRA ² benefit – (lower earner FRA benefit) = spousal payment (then adjusted for filing age)
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² full retirement age

Age-Based Reductions and Increases			
Filing Age	Individual Benefit % of Benefit	Spousal Benefit % of Benefit ³	Survivor Benefit % of Benefit
60	N/A	N/A	71.50%
61	N/A	N/A	75.58%
62	70%	65%	79.65%
63	75%	70%	83.72%
64	80%	75%	87.79%
65	86.66%	83.33%	91.86%
66	93.33%	91.66%	95.93%
67	100%	100%	100%
68	108%	100%	100%
69	116%	100%	100%
70	124%	100%	100%

³ Note: Assumes an FRA of 67

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Social Security Earnings Limit		
Age	Earnings Limit	Benefit Withheld
62 – January 1 of the year you reach FRA	\$23,400	\$1 for every \$2 over limit
Year you reach FRA	\$62,160	\$1 for every \$3 over limit
FRA	No Limit	N/A

What Does Count	What Does Not Count
<ul style="list-style-type: none"> Wages Net earnings from self-employment 	<ul style="list-style-type: none"> Pension payments Annuity payments IRA distributions Dividends Interest income Capital gains

Monthly Reductions/Increases	
(-) 5/9 of 1%	36-month period before full retirement age
(-) 5/12 of 1%	More than 36 months before full retirement age
(+) 2/3 of 1%	FRA to age 70
Spousal Benefits	
(-) 25/36 of 1%	36-month period before full retirement age
(-) 5/12 of 1%	More than 36 months before full retirement age
No increase beyond full retirement age	
Survivor Benefits	
28.5% is maximum reduction regardless of full retirement age. To determine the monthly amount of reduction based on various full retirement ages, divide the number of months between age 60 and full retirement age by 28.5.	

Tax on Social Security			
Step 1	Step 2		
Calculate Combined Income	Apply Combined Income to Thresholds		
Adjusted gross income	Single return	Joint return	% of Social Security subject to tax
+ Tax-exempt income	\$0 – \$24,999	\$0 – \$31,999	\$0
+ Exclude foreign income	\$25,000 – \$34,000	\$32,000 – \$44,000	Up to 50%
+ 50% of SS benefit	Over \$34,000	Over \$44,000	Up to 85%
= Combined income			

	Die	Retire or Become Disabled	Age-Based Considerations
Spousal Benefit	100%	50%	If you retire or become disabled, your spouse can collect at age 62+ or any age if caring for your child who is younger than 16 or disabled before age 22. If you die, your spouse of any age who is caring for your child who is younger than 16 or child of any age if child was disabled before 22.
Child in Care Benefit	75%	50%	Payable to spouse of any age who is caring for your child who is younger than 16 or a child of any age if child was disabled before 22.
Benefit to Children	75%	50%	Payable to child who is younger than 18, or 19 if still in high school or of any age if disabled before 22.

Social Security Disability Thresholds	
Substantial Gainful Activity	
Non-blind	\$1,620/mo.
Blind	\$2,700/mo.
Trial work period	\$1,160/mo.

Average Social Security Benefit	
\$1,976	All retirees
\$3,089	Couple, both receiving benefits
\$1,580	Disability

2025 Family Maximum Benefit Formula ⁴
(a) 150% of the first \$1,567 of the worker's PIA, ⁵ plus
(b) 272% of the worker's PIA over \$1,567 through \$2,262, plus
(c) 134% of the worker's PIA over \$2,262 through \$2,950, plus
(d) 175% of the worker's PIA over \$2,950

⁴ For a family of a worker who attains age 62 or dies in 2025

⁵ Primary Insurance Amount

Quarter of Coverage (1 Credit)
\$1,810

Maximum Taxable Wages
\$176,100

Length of Marriage Rules		
Survivor Benefits	Spousal Benefits	Divorced Spouse
9 months	1 year	10 years



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