2026 Basic Medicare Options

Option 1: Original Medicare A & B Plus	Option 2: Medicare Part C Advantage Plans
Medicare Part A (Hospital Insurance) Medicare Part B (Medicare Insurance) + Medicare Part D (Prescription Drug Plan) + Medicare Supplement (Medigap) (Plan G)	Medicare Part C Advantage plans from insurance companies approved by Medicare. Medicare Part D is included in most plans. Plans subsidized by Medicare.
Monthly Premiums Medicare Part A (Hospital) $00.00 Medicare Part B (Medical) $202.90 IRMAA Part B ($109k/$218k) $______ IRMAA Part D ($109k/$218k) $______ Medicare Part D $______ Medigap (Plan G) $______	Monthly Premiums Medicare Part A (Hospital) $00.00 Medicare Part B (Medical) $202.90 IRMAA Part B ($109k/$218k) $______ IRMAA Part D ($109k/$218k) $______ Medicare Part C $______ Medicare Part D (included) $00.00
Rx Out-of-Pocket (OOP) Costs per Year Part D Annual Rx Deductible $615.00 Part D Copays/Co-insurance $Vary* Annual Maximum OOP Cap $2,100 or less** **Vary by drug Tiers and 3 cost-sharing phases.* ***Rx OOP is separate from medical OOP.*	Rx Out-of-Pocket (OOP) Costs per Year Part D Annual Rx Deductible $615.00 Part D Copays/Co-insurance $Vary* Annual Maximum OOP Cap $2,100 or less** **Vary by drug Tiers and 3 cost-sharing phases.* ***Rx OOP is separate from medical OOP.*
Medical Out-of-Pocket (OOP) costs per year Using Medigap (Plan G) Covers 100% after a Medicare Part B $283 calendar year deductible	Medical Out-of-Pocket (OOP) costs per year Annual Medical Deductible $00.00 Medicare Copays $______ Medical Coinsurance $______ Maximum Annual OOP $______

Advantages/Disadvantages of Both Medicare Options

Option 1: Original Medicare A & B Plus	Option 2: Medicare Part C Advantage Plans
Medicare Part A (Hospital Insurance) Medicare Part B (Medicare Insurance) Medicare Part D (Prescription Drug Plan) Medicare Supplement (Medigap) (Plan G)	Medicare Part C Advantage plans from insurance companies approved by Medicare Medicare Part D is included in most plans Plans subsidized by Medicare
Advantages – Pay Less on Medicare-approved services – Nationwide Coverage (No networks) – Use any provider accepting Medicare – Medicare Supplement (Medigap) (Plan G) covers 100% medical costs after $283/yr deductible	Advantages – Pay Less on Medicare-approved services – $00 monthly premiums on some plans – $0 annual medical deductible on some plans – Part D Rx included in most plans – Dental, vision, hearing, supplemental benefits – Fitness (Gym) memberships – Other extras vary (e.g., Part B Giveback)
Disadvantages – Underwriting after first 6 mo. Medigap plans – Higher monthly premiums for Medigap plans and Part D Prescription Drug Plan – No routine dental benefit – No routine vision benefit – No routine hearing benefit – No fitness (Gym) benefit	Disadvantages – Network limitations (HMO, PPO networks) – Provider/Hospital networks may change – Medical copays days 1-5 Inpatient Hospital – Medical copays for some services – Medical coinsurance for some services – Part B drugs you pay up to 20% – Medical Annual Maximum OOP Costs

2026 Income-Related Monthly Adjustment Amount (IRMAA) Surcharges Chart

2026 IRMAA is based on your Modified Adjusted Gross Income (MAGI) on your 2024 tax return.

MAGI = Form 1040 line 11 (Adjusted Gross Income) + Form 1040 line 2a (Tax-Exempt Interest).

The Standard Part B (Medical Insurance) premium in 2026 is $202.90 per month.

Individual Tax Return	Joint Tax Return	Married & Separate Tax Return	Part B IRMAA (Part B Premium + IRMAA)	Part D IRMAA (Part D premium + IRMAA)
$109,000 or less	$218,000 or less	$109,000 or less	$202.90 + $0.00	$Premium + $0.00
$109,001 to $137,000	$218,001 to $274,000	N/A	$202.90 + $81.20	$Premium + $14.50
$137,001 to $171,000	$274,001 to $342,000	N/A	$202.90 + $202.90	$Premium + $37.50
$171,001 to $205,000	$342,001 to $410,000	N/A	$202.90 + $324.60	$Premium + $60.40
$205,001 to $499,999	$410,001 to $749,999	$109,001 to $390,999	$202.90 + $446.30	$Premium + $83.30
$500,000 +	$750,000 +	$391,000 +	$202.90 + $487.00	$Premium + $91.00

Medicare Income-Related Monthly Adjustment Amount – Life Changing Event - Form SSA-44

If you had a major life-changing event and your income has gone down since your 2024 tax return, you may use this form to request a reduction in your income-related monthly adjustment amount surcharge on Medicare Part B (Hospital Insurance) and Part D (Standalone Prescription Drug Plan). For example, a life-changing event includes marriage, divorce/annulment, the death of your spouse, a work stoppage, a reduction in work, the loss of income-producing property, the loss of pension income, or an employer settlement payment.

https://www.ssa.gov/forms/ssa-44.pdf

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