



Medicare Deductible, Coinsurance, & Premium Rates: CY 2024 Update

Related CR Release Date: October 19, 2023

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Related Change Request (CR) Number: [CR 13365](#)

Implementation Date: January 1, 2024

Related CR Transmittal Number: R12307GI

Related CR Title: Update to Medicare Deductible, Coinsurance and Premium Rates for Calendar Year (CY) 2024

Affected Providers

- Physicians
- Hospitals
- Suppliers
- Other providers billing Medicare Administrative Contractors (MACs) for services they provide to Medicare patients

Action Needed

Make sure your billing staff knows about CY 2024:

- Medicare Part A and Medicare Part B deductible and coinsurance rates
- Part A and Part B premium amounts

Background

Patients using covered Part A and Part B services may be subject to deductible and coinsurance requirements. Medicare subtracts an inpatient hospital deductible amount from the amount payable to the hospital for inpatient hospital services it provides in a spell of illness.

When a patient gets such services for more than 60 days during a spell of illness, they're responsible for a coinsurance amount equal to one-fourth of the inpatient hospital deductible for each day of days 61-90 spent in the hospital. A patient has 60 lifetime reserve days of coverage, which they may use after day 90 in a spell of illness. The coinsurance amount for these days is equal to one-half of the inpatient hospital deductible.

A patient is responsible for a coinsurance amount equal to one-eighth of the inpatient hospital

deductible per day for days 21-100 of skilled nursing facility (SNF) services provided during a spell of illness.

Most individuals age 65 and older, and many disabled individuals under age 65, have Part A benefits without a premium payment. The Social Security Act states that certain aged and disabled persons who aren't insured may voluntarily enroll but must pay a monthly premium.

Since 1994, voluntary enrollees may qualify for a reduced premium if they have 30-39 quarters of covered employment. When voluntary enrollment takes place more than 12 months after a person's initial enrollment period, Medicare adds a 10% penalty for 2 years for every year they could have enrolled, but didn't enroll in Part A.

Under Part B of the Supplementary Medical Insurance (SMI) program, all enrollees are subject to a monthly premium. Most SMI services are subject to an annual deductible and coinsurance (percent of costs that the enrollee must pay), which are set by statute. When Part B enrollment takes place more than 12 months after a person's initial enrollment period, there's a permanent 10% increase in the premium for each year the patient could have enrolled, but didn't.

2024 PART A - HOSPITAL INSURANCE

Part A Deductible - \$1,632.00

Part A Coinsurance

- \$408.00 a day for 61st-90th day
- \$816.00 a day for 91st-150th day (lifetime reserve days)
- \$204.00 a day for 21st-100th day (Skilled Nursing Facility (SNF) coinsurance)

Part A Base Premium (BP) - \$505.00 a month

Part A BP with 10% surcharge - \$555.50 a month

Part A BP with 45% reduction - \$278.00 a month for those who have 30-39 quarters of coverage

Part A BP with 45% reduction & 10% surcharge - \$305.80 a month

2024 PART B - SMI

Part B Standard Premium - \$174.70 a month

Part B Deductible - \$240.00 a year

Pro Rata Data Amount

- \$161.71 first month

- \$78.29 second month

Part B Coinsurance - 20%

More Information

We issued CR 13365 to your MAC as the official instruction for this change.

For more information, [find your MAC's website](#).

Document History

Date of Change	Description
October 19, 2023	Initial article released.

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