



2025 Medicare & Social Security Summary

MEDICARE ENROLLMENT PERIODS FOR CLIENTS 65+ ¹

Set up Medicare and supplemental insurance before existing coverage ends to ensure there are no coverage gaps. Remember: Medicare does NOT cover long-term care expenses, except in very limited situations, for a short period of time.

Initial enrollment period for Part A (hospitalization) and Part B (medical services).	Starts 3 months before 65th birthday, with coverage taking effect the first day of the month in which you turn 65.
Special enrollment period for Parts A and B (for people who are covered by an employer group plan at 65).	Can enroll in Medicare anytime during employment or when group coverage ends.
General enrollment period for Parts A and B	Those who miss the initial or special enrollment periods can sign up between January 1 and March 31 each year. Coverage begins the month after enrollment.
Initial enrollment period for Part C (Medicare Advantage).	May coincide with the initial or special enrollment period for Parts A and B.
Initial enrollment period for Part D (drugs).	May coincide with the initial or special enrollment period for Parts A and B. If you have creditable drug coverage through a retiree or employer plan, it is not necessary to enroll in Part D.
Open enrollment period for Medigap policies.	Starts the first of the month in which you are BOTH over 65 and have Part B, and lasts 6 months. During this time, Medigap insurers have to take you, regardless of health status.

Medicare Advantage open enrollment period: January 1 - March 31. During this time you may:

- Switch to a different Medicare Advantage plan.
- Drop your Medicare Advantage plan and return to Original Medicare (and sign up for a standalone Part D drug plan).
- Drop your standalone Part D drug plan.

Annual open enrollment period for Medicare Advantage plans and drug plans: October 15 - December 7.² During this time you may:

- Change drug plans or enroll in a new drug plan.
- Change Medicare Advantage plans or enroll in a new plan.

PREMIUMS & DEDUCTIBLES FOR 2025³

Part A: No premium if eligible for Social Security as a worker, spouse, divorced spouse, or surviving spouse.

Part B: Monthly Premium

MAGI Single	MAGI Joint	MAGI Married, Filing Separately	Part B Income-related adjustment	Total Part B Premium	*Part D Income Related Adjustment
≤ \$106,000	≤ \$212,000	≤ \$106,000	\$0.00	\$185.00	\$0.00
\$106,001–\$133,000	\$212,001–\$266,000		\$74.00	\$259.00	\$13.70
\$133,001–\$167,000	\$266,001–\$334,000		\$185.00	\$370.00	\$35.30
\$167,001–\$200,000	\$334,001–\$400,000		\$295.90	\$480.90	\$57.00
\$200,001–\$500,000	\$400,001–\$750,000	\$106,001–\$394,000	\$406.90	\$591.90	\$78.60
≥ \$500,000	≥ \$750,000	≥ \$394,000	\$443.90	\$628.90	\$85.80

*The Part D income-related adjustment is paid to Medicare and is in addition to any premium paid to the insurance company offering the drug plan.

¹ Medicare.gov, "When does Medicare coverage start?" accessed December 2, 2024 www.medicare.gov/basics/get-started-with-medicare/sign-up/when-does-medicare-coverage-start

² Medicare.gov, "Understanding Medicare Advantage Plans," accessed December 2, 2024 www.medicare.gov/publications/12026-understanding-medicare-advantage-plans.pdf

³ Centers for Medicare & Medicaid Services, "2025 Medicare Parts A & B Premiums and Deductibles," November 8, 2024 www.cms.gov/newsroom/fact-sheets/2025-medicare-parts-b-premiums-and-deductibles

**2025 MEDICARE DEDUCTIBLES
(MAY BE COVERED BY SUPPLEMENTAL INSURANCE).⁴**

Part A — 1st 60 days of hospitalization	\$1,676 per hospital stay
Part A — days 61–90	\$419 per day
Part A — >90 days	\$838 per day
Part B	\$209.50 per year
Part D This is Medicare's basic drug design; your plan may be different.	Deductible: \$590 per year After the deductible, you pay 25% of drug costs. Out-of-pocket spending is capped at \$2,000. ⁵

SOCIAL SECURITY FULL RETIREMENT AGE (FRA)⁶

If you retire early, your Social Security benefits will be reduced.

*Birth Year	Full Retirement Age	Age 62 Reduction
1941	65 and 8 months	23.33%
1942	65 and 10 months	24.17%
1943-1954	66	25.00%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.50%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 and later	67	30.00%

- a. If you are born on January 1, use the prior year of birth.
- b. Applies only if you are born on the 2nd of the month; otherwise the number of reduction months is one less than the number shown.
- c. Reduction applied to primary insurance amount (\$1,000 in this example). The percentage reduction is 5/9 of 1% per month for the first 36 months and 5/12 of 1% for each additional month.
- d. Reduction applied to \$500, which is 50% of the primary insurance amount in this example. The percentage reduction is 25/36 of 1% per month for the first 36 months and 5/12 of 1% for each additional month.

ESTIMATED AVERAGE MONTHLY SOCIAL SECURITY BENEFITS PAYABLE IN JANUARY 2025⁷

	Before 2.5% COLA	After 2.5% COLA
All Retired Workers	\$1,927	\$1,976
Aged Couple, Both Receiving Benefits	\$3,014	\$3,089
Widowed Mother and Two Children	\$3,669	\$3,761
Aged Widow(er) Alone	\$1,788	\$1,832
Disabled Worker, Spouse and One or More Children	\$2,757	\$2,826
All Disabled Workers	\$1,542	\$1,580

COST-OF-LIVING ADJUSTMENT (COLA)⁸

Tax Rate	2024	2025
Employee	7.65%	7.65%
Self-Employed	15.30%	15.30%

⁵ Centers for Medicare & Medicaid Services, "Final CY 2025 Part D Redesign Program Instructions Fact Sheet," accessed December 2, 2024 www.cms.gov/files/document/fact-sheet-final-cy-2025-part-d-redesign-program-instructions.pdf

⁶ Social Security Administration, "Benefit Reduction for Early Retirement," accessed December 2, 2024 www.ssa.gov/oact/quickcalc/earlyretire.html#:~:text=2024%20colafacts2024.pdf

^{7,8} Social Security Administration, Fact Sheet 2025, accessed December 2, 2024 <https://www.ssa.gov/news/press/factsheets/colafacts2025.pdf>

**MAXIMUM SOCIAL SECURITY BENEFIT:
WORKER RETIRING AT FULL RETIREMENT AGE⁹**

2024	2025
\$3,822/monthly	\$4,018/monthly

MAXIMUM TAXABLE EARNINGS¹⁰

	2024	2025
Social Security (OASDI only)	\$168,600	\$176,100
Medicare (HI only)	No limit	No limit

RETIREMENT EARNINGS TEST EXEMPT AMOUNTS¹¹

	2024	2025
*Under Full Retirement Age	\$22,320/yr. (\$1,860/mo.)	\$23,400/yr. (\$1,950/mo.)
**The year an individual reaches full retirement age	\$59,520/yr. (\$4,960/mo.)	\$62,160/yr. (\$5,180/mo.)
Beginning the month an individual attains full retirement age	NONE	NONE

SOCIAL SECURITY DISABILITY THRESHOLDS¹²

	2024	2025
Non-Blind	\$1,550/monthly	\$1,620/monthly
Blind	\$2,590/monthly	\$2,700/monthly
Trial Work Period (TWP)	\$1,110/monthly	\$1,160/monthly

SSI FEDERAL PAYMENT STANDARD¹³

	2024	2025
Individual	\$943/monthly	\$967/monthly
Couple	\$1,415/monthly	\$1,450/monthly

SSI RESOURCE LIMITS¹⁴

	2024	2025
Individual	\$2,000	\$2,000
Couple	\$3,000	\$3,000

offers insurance products and services.

Medicare Advantage Plans are insured or covered by a Medicare Advantage organization with a Medicare contract and/or a Medicare-approved Part D sponsor. Enrollment in the plan depends on the plan's contract renewal with Medicare. We do not offer every plan available in your area. Any information we provide is limited to those plans we do offer in your area. Please contact [Medicare.gov](https://www.medicare.gov) or 1-800-MEDICARE to get information on all of your options. Availability of benefits and plans varies by carrier and location. Deductibles, copays and coinsurance may apply. Plans purchased after initial enrollment period are subject to eligibility requirements.

We are not affiliated with Medicare or any other government agency. By contacting us, you will be connected with a licensed insurance agent.