The Many Faces of Social Security
• Nearly 171 million workers contribute to Social Security through payroll taxes.
• Over 62 million people received Social Security benefits in April 2018:
  • Nearly 46 million received retirement benefits in April 2018
  • 6.0 million received survivors’ benefits
  • 10.4 million received disability benefits.

2018 Monthly Social Security Benefit
• A retired worker: $1,404
• A retired couple: $2,340
• Disabled worker: $1,197
• Disabled worker with spouse and child: $2,051
• Widow or widower: $1,300
• Young widow or widower with two children: $2,771
• Maximum Monthly Social Security Benefit: $2,788 (for worker retiring at Full Retirement Age).

Social Security Cost of Living Adjustment (COLA) for 2018: 2.0%

2018 Social Security & Medicare Contribution Amounts
• Social Security: 6.2% for both workers and employers. This contribution is paid on earnings up to $128,400.
• Medicare: 1.45% for both workers and employers on all wages.

2018 Social Security Eligibility:
• Full Retirement Age: 66 and 4 months
• Early Retirement Age: 62. Taking early retirement can reduce Social Security benefits up to 30 percent.

Social Security: When & How to Apply for Benefits
• You should apply for Social Security benefits three months before the date you want your benefits to start. You can apply in one of the following ways:
  • Visit your local Social Security office. Call 1-800-772-1213 to find the nearest office.
  • Call Social Security at 1-800-772-1213. If you are deaf or hard of hearing, you can call Social Security at TTY 1-800-325-0778.
  • Go Online: https://secure.ssa.gov/iClaim/rib
The Many Faces of Medicare

- Nearly 171 million workers contribute to Medicare through payroll taxes.
- Approximately 58.5 million people received Medicare benefits in 2017, including:
  - 49.8 million individuals 65 and older
  - 8.8 million disabled individuals.

2018 Medicare Part A (Hospital Coverage)

- Deductible: $1,340 (first 60 days of Medicare-covered inpatient hospital care)
- Coinsurance: $0 (Days 1-60), $335 per day (Days 61-90)

2018 Medicare Part B (Physician Coverage)

<table>
<thead>
<tr>
<th>Individual’s Income</th>
<th>Couple’s Income</th>
<th>Your 2018 Part B Monthly Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>$85,000 or less</td>
<td>$170,000 or less</td>
<td>$134.00</td>
</tr>
<tr>
<td>$85,001-$107,000</td>
<td>$170,001-$214,000</td>
<td>$187.50</td>
</tr>
<tr>
<td>$107,001-$160,000</td>
<td>$214,001-$320,000</td>
<td>$267.90</td>
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<tr>
<td>$160,001-$214,000</td>
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<td>$348.30</td>
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<tr>
<td>Above $214,000</td>
<td>Above $428,000</td>
<td>$428.60</td>
</tr>
</tbody>
</table>

For all Beneficiaries: Part B deductible is $183 and the Part B copayment is 20%

2018 Medicare Part D (Prescription Drug Coverage)

- Monthly Premium: Varies by plan (higher-income consumers may pay more).
- Deductible: Varies by plan, $405 maximum.
- Doughnut Hole: $3,750 - varies. Beneficiaries in the doughnut hole will pay 35% of the cost of brand named drugs and 44% of the cost of on generics.
- Cap on Out-of-pocket Costs: $5,000 (prior to catastrophic, includes discounts)
- In addition to a monthly plan premium, high-income individuals will pay an income-related monthly adjustment amount as noted below:

<table>
<thead>
<tr>
<th>Individual’s Income</th>
<th>Couple’s Income</th>
<th>Income-related monthly adjustment amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>$85,000 or less</td>
<td>$170,000 or less</td>
<td>$0.00</td>
</tr>
<tr>
<td>$85,001-$107,000</td>
<td>$170,001-$214,000</td>
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<tr>
<td>Above $214,000</td>
<td>Above $428,000</td>
<td>$74.80</td>
</tr>
</tbody>
</table>

Medicare: When & How to Apply for Benefits

- Generally, Medicare is available for people age 65 or older, younger people with disabilities and people with End Stage Renal Disease. If you are already receiving Social Security retirement benefits, you will be automatically enrolled in Medicare Parts A and B. If you want to apply for Medicare, call (1-800-772-1213) or visit their website: [http://www.socialsecurity.gov/medicareonly](http://www.socialsecurity.gov/medicareonly).