What You'll Pay in Out-of-Pocket Medicare Costs in 2024

Medicare is not free, and your out-of-pocket costs are an important consideration when choosing a plan. Here’s what you should know for 2024.

<table>
<thead>
<tr>
<th>Medicare Plan</th>
<th>2024 Out-of-Pocket Costs</th>
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</thead>
</table>
| **Part A** (Hospital Insurance) | **Premium:** $0 for most people; otherwise $278 or $505/mo.  
**Deductible:** $1,632 for each inpatient hospital benefit period  
**Coinsurance:** Varies with location and length of stay.  
**For a hospital stay**  
Days 1-60: **$0**  
Days 61-90: **$408 per day**  
Days 91-150*: **$816 per day**  
**Out-of-pocket maximum:** None  
*These are called "lifetime reserve days" because Medicare will only pay for these extra days once in your lifetime. |
| **Part B** (Medical Insurance) | **Premium:** $174.70/mo. or higher, depending on income  
**Deductible:** $240 annually  
**Coinsurance:** 20% of service costs; deductible must be met first  
**Out-of-pocket maximum:** None  
**Preventative benefits:** There are some preventive services under Part B that Medicare covers at 100%. |
| **Part C** (Medicare Advantage) | **Premium:** Varies by plan, includes Part B premium  
**Deductible:** Varies by plan, may include Part D deductible  
**Coinsurance:** Varies by plan and service(s) received  
**Out-of-pocket maximum:** $8,850, but some Part C plans set lower limits |
| **Part D** (Prescription Drug Coverage) | **Premium:** Varies by plan; the average basic monthly premium for standard Part D is estimated to be about $55.50/mo. in 2024  
**Deductible:** Varies by plan, but no more than $545 per year  
**Coinsurance:** Varies by plan  
**Out-of-pocket maximum:** None, but catastrophic coverage kicks in after you hit $8,000 in out-of-pocket costs for covered drugs |
| **Medigap** (Supplemental Insurance) | **Premium:** Varies by plan  
**Deductible:** $2,800 for Plans F, G, and J  
**Coinsurance:** Varies by plan  
**Out-of-pocket maximum:** OOP maximums for Medigap Plans K and L are $7,060 and $3,530, respectively |