

Part B Premiums - 2021

If your yearly income in 2019 was			You pay (in 2021)
File individual tax return	File joint tax return	File married & separate tax return	
\$88,000 or less	\$176,000 or less	\$88,000 or less	\$148.50
above \$88,000 up to \$111,000	above \$176,000 up to \$222,000	Not applicable	\$207.90
above \$111,000 up to \$138,000	above \$222,000 up to \$276,000	Not applicable	\$297.00
above \$138,000 up to \$165,000	above \$276,000 up to \$330,000	Not applicable	\$386.10
above \$165,000 up to \$500,000	above \$330,000 up to \$750,000	above \$88,000 and up to \$412,000	\$475.20
above \$500,000	above \$750,000	above \$412,000	\$504.90

Part D Premiums - 2021

If your filing status and yearly income in 2019 was			
File individual tax return	File joint tax return	File married & separate tax return	You pay (in 2017)
\$88,000 or less	\$176,000 or less	\$88,000 or less	your plan premium
above \$88,000 up to \$111,000	above \$176,000 up to \$222,000	not applicable	\$12.30 + your plan premium
above \$111,000 up to \$138,000	above \$222,000 up to \$276,000	not applicable	\$31.80 + your plan premium
above \$138,000 up to \$165,000	above \$276,000 up to \$330,000	not applicable	\$51.20 + your plan premium
above \$165,000 up to \$500,000	above \$330,000 up to \$750,000	above \$88,000 up to \$412,000	\$70.70 + your plan premium
above \$500,000	above \$750,000	above \$412,000	\$77.10 + your plan premium

Part D late enrollment penalty

The late enrollment penalty is an amount added to your Medicare Part D monthly premium. You may owe a late enrollment penalty if you go without Part D or creditable prescription drug coverage for any continuous period of 63 days or more after your Initial Enrollment Period is over.

How much is the Part D penalty?

The cost of the late enrollment penalty depends on how long you went without Part D or creditable prescription drug coverage.

Medicare calculates the penalty by multiplying 1% of the "national base beneficiary premium" (\$33.06 in 2021) times the number of full, uncovered months you didn't have Part D or creditable coverage.

The national base beneficiary premium may increase each year, so your penalty amount may also increase each year.