

# Updated Premiums and Deductibles for Medicare

*This is the final week of open enrollment.*

Provided by DSA Financial Group

As Medicare's open enrollment period is due to end December 7, recipients of the program are preparing for a larger-than-expected jump in prices for premiums and deductibles.<sup>1,2</sup>

For example, Medicare Part B monthly premiums are set to rise to \$170.10, a 14.5% increase and much higher than the estimate of 6.7%. The deductible for Part B will rise to \$233, a 14.8% increase. The Part A deductible will increase to \$1,556, up \$72 in 2022.<sup>2</sup>

While many Medicare programs will carry over if participants take no action, it's not clear that everyone is aware of the increase that's coming. According to a recent survey from MedicareGuide.com, 67% of beneficiaries hadn't looked at their choices by mid-November, while the Kaiser Family Foundation discovered that 71% don't review their options at all during the open enrollment period.<sup>1</sup>

For many Americans, Medicare remains a vital program, keeping healthcare affordable. In this final week of the open enrollment, it is definitely worth your time to familiarize yourself with the changes and the options you might select for your coverage. If that's a concern, get started right away at Medicare.gov.

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## Citations

1. CNBC.com, November 29, 2021
2. CNBC.com, November 12, 2021