

2023 Medicare Part B Rates Announced

By: Kevin Lilley

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Medicare Part B premiums will fall in 2023, the first year-over-year decrease in more than a decade.

The standard Part B monthly premium will drop to \$164.90 next year, down from \$170.10 in 2022. The new rate, announced by the Centers for Medicare and Medicaid Services (CMS) on Sept. 27, marks the first time since 2011-12 beneficiaries will pay less in a new year.

The 2022 rates [topped 2021 figures by 14.5%](#), largely due to anticipated coverage costs of Aduhelm, an Alzheimer's medication that cost \$56,000 per patient per year before a [2022 price cut](#). Limits to Medicare's coverage of Aduhelm [announced this year](#) resulted in "[l]ower-than-projected spending" on the drug, according to the CMS rate announcement.

The standard monthly premium applies to those claiming less than \$97,000 per year in modified adjusted gross income on an individual tax return, or \$194,000 on a joint return. Other beneficiaries pay an adjusted rate for Part B coverage by adding an Income Related Monthly Adjustment Amount (IRMAA) to the standard premium.

Details on the five IRMAA brackets, whose income levels are adjusted each year:

- Those with income from \$97,001 to \$123,000 on an individual return or from \$194,001 to \$246,000 on a joint return will pay **\$230.80 per month**, down from \$238.10 in this bracket in 2022.
- Those with income from \$123,001 to \$153,000 on an individual return or from \$246,001 to \$306,000 on a joint return will pay **\$329.70 per month**, down from \$340.20 per month in this bracket in 2022.

- Those with income from \$153,001 to \$183,000 on an individual return or from \$306,001 to \$366,000 on a joint return will pay **\$428.60 per month**, down from \$442.30 in this bracket in 2022.
- Those with income from \$183,001 to \$500,000 on an individual return or from \$366,001 to \$750,000 on a joint return will pay **\$527.50 per month**, down from \$544.30 in this bracket in 2022.
- Those with income above \$500,000 on an individual return or above \$750,000 on a joint return will pay **\$560.50 per month**, down from \$578.30 in this bracket in 2022.

Beneficiaries who live with their spouses at any time during the year but file separate tax returns have a different scale: Those with income between \$97,001 and \$402,999 will pay \$527.50 per month, while those with income at or above \$403,000 will pay \$560.50 per month.