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# Your Guide to Medicare

2026 EDITION

What you get, the one big choice you'll make, and what it costs.

## Original Medicare — Parts A & B

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| **A Hospital Insurance** | • **Covers:** Inpatient stays, qualifying skilled nursing facility care, hospice, and some home health.<br>• **Premium:** $0 for most<br>• **Deductible:** $1,736 per benefit period |
| **B Medical Insurance** | • **Covers:** Doctor visits, outpatient care, preventive care, lab tests, and equipment.<br>• **Premium:** $202.90/month<br>• **Deductible:** $283, then you typically pay 20% of the Medicare-approved amount. |

## Prescription Drug Coverage — Part D

Covers prescription drugs (each plan has its own drug list). Premiums vary; deductible **up to $615**; once your out-of-pocket drug costs reach $2,100, you pay $0 for covered Part D drugs for the rest of the year. Get it as a standalone plan with Original Medicare or through most Medicare Advantage plans. Enroll on time to avoid a late-enrollment penalty.

## The Fork in the Road — Advantage vs. Medigap

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| **Medicare Advantage (Part C)** | • One private plan provides your Medicare benefits<br>• Often $0 plan premium (still pay Part B)<br>• May need to use the plan's provider network, depending on the plan (HMO / PPO)<br>• Drugs usually included; often dental, vision, hearing |
| **Medigap (Medicare Supplement)** | • Wraps around Original Medicare and helps cover many out-of-pocket costs<br>• Premiums vary; separate Part D plan needed<br>• Any provider that accepts Medicare<br>• Very predictable costs; few or no surprise bills |

## Planning Considerations

**Key 2026 figures:** Part A deductible $1,736 · Part B premium $202.90/mo · Part B deductible $283 · Part D drug cap $2,100.

**How income shapes your costs — Income-Related Monthly Adjustment Amount (IRMAA)**
Above $109k (single) or $218k (joint), an income-related surcharge raises your Part B premium from $202.90 up to $689.90/mo, plus $14.50–$91.00 on Part D — based on your income from two years prior.

Roth conversions, RMDs, and capital gains can push you into a higher tier; QCDs and the timing of withdrawals can keep you under. *This is where planning helps*. And remember: Original Medicare has no out-of-pocket limit on its own. Original Medicare has no annual out-of-pocket limit on its own. Medigap can reduce Medicare-covered cost sharing, while Medicare Advantage plans include an annual out-of-pocket limit for covered medical services..

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