

2026 Social Security & Medicare Guide

Social Security Quick Reference

| Full Retirement Age (FRA) | |
|---------------------------|------------------|
| Year of Birth | FRA |
| 1943-1954 | 66 |
| 1955 | 66 and 2 months |
| 1956 | 66 and 4 months |
| 1957 | 66 and 6 months |
| 1958 | 66 and 8 months |
| 1959 | 66 and 10 months |
| 1960+ | 67 |

| Benefit by Birth Year | | |
|-----------------------|-------------------|----------------------------|
| Birth Year | Benefit Reduction | Spouse's Benefit Reduction |
| 1943-1954 | 25.00% | 30.00% |
| 1955 | 25.83% | 30.83% |
| 1956 | 26.67% | 31.67% |
| 1957 | 27.50% | 32.50% |
| 1958 | 28.33% | 33.33% |
| 1959 | 29.17% | 34.17% |
| 1960+ | 30.00% | 35.00% |

| Annual Adjustments & Key Figures | | |
|--|-----------|-----------|
| | 2025 | 2026 |
| Cost Of Living Adjustment | 2.50% | 2.80% |
| Taxable Wage Base (FICA) | \$176,100 | \$184,500 |
| Maximum Monthly Benefit (at FRA) | \$4,018 | \$4,152 |
| Average Monthly Benefit (All Retirees) | \$1,976 | \$2,071 |
| Social Security Tax Rate (Employee) | 6.20% | 6.20% |

| Social Security Taxes | | |
|---------------------------|-----------------|-----------------------|
| Filing Status | Combined Income | Amount Subject to Tax |
| Married Filing Jointly | <\$32k | 0% |
| | \$32k-44k | 50% |
| | \$44k+ | 85% |
| Single/Head of Household | <\$25k | 0% |
| | \$25k-34k | 50% |
| | \$34k+ | 85% |
| Married Filing Separately | \$0 | 85% |

| Earned Income Benefit Reduction | | |
|---------------------------------|-------------------|---|
| Age Status | 2026 Income Limit | Withholding Rule |
| Under FRA | \$24,480 | \$1 Withheld for every \$2 over the limit |
| Year Reaching FRA | \$65,160 | \$1 Withheld for every \$3 over the limit |
| FRA or Older | No Limit | No Withholding |

Medicare Quick Reference

| Medicare Parts & Plans | |
|-----------------------------|--|
| Part | Summary |
| A | Hospital Insurance |
| B | Medical Insurance (Doctors/outpatient services) |
| C | Private Insurance alternative to parts A, B, and D. Commonly referred to as Medicare Advantage |
| D | Prescription Medication Insurance |
| Medigap/Medicare Supplement | Private supplemental coverage for expenses not covered by other parts of Medicare |

| Part A Cost Summary | |
|---------------------------------------|-------------|
| Service | Cost |
| Premium | \$0 |
| Inpatient Deductible | \$1,736 |
| Hospital Coinsurance Days 1-60 | 0 |
| Days 61-90 | \$434 / day |
| Days 91-150 | \$868 / day |
| Skilled Nursing Coinsurance Days 1-20 | 0 |
| Days 21-100 | \$217 / day |

| Part B Cost Summary | |
|-------------------------------|--|
| Service | Cost |
| Premium | \$202.90 |
| High Income Surcharge (IRMAA) | Varies - See IRMAA Table |
| Deductible | 283 / year |
| Copayments | \$0 for preventative, 20% for most other |

| Part D Cost Summary | |
|-------------------------------|--------------------------|
| Service | Cost |
| Premium | \$38.99 |
| High Income Surcharge (IRMAA) | Varies - See IRMAA Table |
| Deductible | \$615.00 |

| 2026 IRMAA Surcharges | | | |
|--------------------------------|------------------------|------------------|------------------|
| Single | Married Filing Jointly | | |
| Modified Adjusted Gross Income | | Part B Surcharge | Part D Surcharge |
| < \$109,000 | < \$218,000 | \$0.00 | \$0.00 |
| \$109,001 – \$137,000 | \$218,001 – \$274,000 | \$81.20 | \$14.50 |
| \$137,001 – \$171,000 | \$274,001 – \$342,000 | \$202.90 | \$37.50 |
| \$171,001 – \$205,000 | \$342,001 – \$410,000 | \$324.60 | \$60.40 |
| \$205,001 – \$500,000 | \$410,001 – \$750,000 | \$446.30 | \$83.30 |
| > \$500,001 | > \$750,001 | \$487.00 | \$91.00 |

| Penalties for Late Enrollment | | | |
|-------------------------------|----------------------------------|---|---|
| | Part A | Part B | Part D |
| Amount | 10% Flat Penalty | 10% Incremental Penalty | 1% Incremental Penalty |
| Rate of Increase | None | Increases 10% for each subsequent 12 month period | Increases 1% for each subsequent month |
| Start Period | End of initial enrollment period | End of initial enrollment period | After 63 days without creditable prescription drug coverage |

| Enrollment Periods | | |
|--------------------|----------------|--|
| Period | Dates | Purpose |
| Initial Enrollment | 7 Month Window | 3 Months before, month of, and 3 months after turning 65. |
| General Enrollment | Jan 1 - Mar 31 | For those who missed IEP. Penalties may apply. |
| Annual Election | Oct 15 - Dec 7 | Change/Switch Medicare Advantage or Part D plans for next year. |
| MA Open Enrollment | Jan 1 - Mar 31 | For those already in Medicare Advantage to switch MA plans or return to Original Medicare. |

All data sourced from irs.gov, medicare.gov, or ssa.gov