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Special Newsletter for Social Security and Medicare for 2016

Social Security checks will not have a COLA for 2016. The Medicare premium for Part B is being raised to \$159.40 from \$104.90.

The good news is the basic premium can only be raised no more than the COLA amount. Those of you that have filed and suspended benefits can avoid the increase by taking Social Security checks for November and December 2015. You can then suspend until age 70.

People whose income is above \$85,000 for an individual or \$170,000 as a couple will have to pay the additional amount of Medicare premiums for your level of income (including the increase payable because your adjusted gross income exceeds the limit for the base premium). Those who enrolled late into Part B will have their penalty raised by the percentage raise for Part B in 2016.

Call me if you have any questions. I will have more information shortly.