

Medicare premiums could rise for many retirees

December 20 2012, by Ricardo Alonso-Zaldivar

(AP)—Higher Medicare premiums are probably in store for many seniors if there's a budget deal between President Barack Obama and Republicans in Congress.

Both sides agree on expanding a current, little-known law so more retirees considered well-off by the government are required to pay higher premiums for outpatient and [prescription coverage](#). That would raise \$20 billion or more over 10 years.

But it could come as a shock to many seniors who consider themselves solidly middle-class, and by no means wealthy.

Right now about 5 percent of [Medicare beneficiaries](#) pay higher premiums. That number could grow to 25 percent if the change goes through.

The higher premiums kick in for individuals making more than \$85,000 and couples earning above \$170,000.

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