

2017 Updates

Provided by: *LTC Consultants*, www.ltconsultants.com info@ltconsultants.com

HIPAA:

Attained age before the close of the taxable year:	Amount that counts as a medical expense per person OR paid through a Health Savings Account OR 1 st dollar tax deduction for self-employed:
40 or less	\$410
41-50	\$770
51-60	\$1,530
61-70	\$4,090
71 and older	\$5,110

Indemnity policies: Benefit payments above \$360 per day that exceed the actual cost of care will be taxed as income. [IRS §213(d)(10)]

Self-Employed Long-Term Care Insurance Deductions: 100% of age-based limits for owner and spouse.

Medicare:	
Part A Deductible	\$1,316
Skilled Nursing Facility Coinsurance	\$164.50
Part B Deductible	\$183
Part B Premium	\$134 (Income below \$85,000 Individual / \$170,000 Joint)
Qualified Medicare Beneficiary* (Annual amounts are issued in approximately February each year)	Individual: \$1,001 month income / \$7,280 assets Couple: \$1,348 month income / \$10,930 assets

Medicaid:	
Spouse's minimum asset allowance	\$24,180
Spouse's maximum asset allowance	\$120,900
Spouse's minimum income allowance*	\$2,030 (effective 7/1/17 – 6/30/18)
Spouse's monthly housing allowance*	\$609 (effective 7/1/17 – 6/30/18)
Spouse's maximum income allowance	\$3,022.50
Income cap states (3 x SSI)	\$2,205
Home equity limits	\$560,000 / \$840,000

Health Savings Accounts: (Minimum Deductible \$1,300 Individual / \$2,600 Family)

Individual = Maximum contribution of \$3,400. Additional 2017 contribution of \$1,000 for 55+; Out-of-Pocket maximum: \$6,550.	Family = Maximum contribution of \$6,750. Additional 2017 contribution of \$1,000 for 55+; Out-of-Pocket maximum: \$13,100.
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*Limits vary for AK and HI