

The Medicare Information (MedInfo) Act of 2011

Overview

American taxpayers traditionally receive a yearly Social Security letter that provides a concise, user-friendly record of their total contributions and a summary of their estimated annual benefits. The “MedInfo Act” would include Medicare information with this same statement. It would provide every eligible taxpayer and beneficiary, 25 and older, with information on their lifetime Medicare contributions and benefits. Taxpayers deserve to see what contributions they have made to Medicare and what benefits they have already received or are likely to receive. The intent is to facilitate greater understanding of the Medicare program.

Description of Statement

Each Medicare statement will include the following information:

1. Contributions

- a. Individual’s total Hospital Insurance (HI) contributions for all previous years, including most recent year.
- b. Actuarial estimate of expected contributions during individual’s lifetime.

2. Benefits

- a. Individual’s total benefits received during previous years, including most recent year.
- b. Actuarial estimate of actual and/or expected benefits during individual’s lifetime.

Implementation

The annual Medicare statement would be sent in a single mailing with the current Social Security letter to Social Security and Medicare taxpayers and beneficiaries.