



01.24.25 | FINANCIAL PLANNING

## Understanding SSA-44: A Lifeline for Lower Medicare Premiums After Major Life Changes

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Are you on Medicare and feeling like your premiums don't match your current financial situation? That could be the case, as Medicare premiums are generally based on your income from two years ago. If life changes (such as retirement, divorce, or losing a spouse) have caused a substantial reduction in your income, this could lead to a discrepancy between current earnings and Medicare premiums. The good news? Form SSA-44 may be your ticket to appealing those premiums by having them recalculated based on your *current* income.

### DOWNSTREAM IMPACTS: THE BIGGER PICTURE

Filing the SSA-44 form plays a crucial role in broader financial planning, potentially influencing investment strategies, tax planning, and long-term retirement goals. With reduced premiums, retirees, who are often relying on fixed incomes, could gain more disposable income, thus easing financial stress and improving overall well-being. Moreover, the money saved from lower premiums can be redirected into other important retirement goals, such as travel, home improvements, or additional savings.

### HOW TO FILE SSA-44: WHAT YOU NEED TO KNOW

Filing the SSA-44 form is straightforward, but preparation is key. Start by gathering documentation that proves your income change, such as a retirement letter, divorce decree, death certificate, or recent tax returns showing your reduced income. Once you've completed the form, submit it online through your My Social Security account or mail it to the Social Security Administration. The SSA typically takes a few weeks to process your request. If approved, your premiums will be adjusted to reflect your current income.

Timing is critical—file the SSA-44 form as soon as your income changes due to a life event. Delays could mean months of overpaying premiums, and adjustments are generally retroactive only for the current year. Act promptly to start saving sooner.

## CASE STUDY: THE COST OF FILING VS. NOT FILING

Meet John, a 65-year-old retiree. As a former executive earning \$250,000 annually, his Medicare premiums were sky-high—even after his income dropped to \$80,000 following retirement. For months, John paid more than he should have simply because he didn't know about the SSA-44 form. Contrast this with Susan, 67, who lost her spouse and saw her income fall by more than half. Aware of the SSA-44, Susan filed immediately, providing documentation of her life-changing event. Her premiums were adjusted to reflect her new income, saving her thousands of dollars and alleviating financial stress.

## CONCLUSION: TAKE CONTROL OF YOUR MEDICARE COSTS

The SSA-44 form is a vital tool for anyone experiencing life changes that affect their income. It's not just about saving money—it's about aligning your Medicare premiums with your financial reality and giving yourself room to breathe. Whether you're a retiree, recently divorced, or adjusting to life after losing a spouse, knowing about and filing the SSA-44 form can make all the difference. By acting quickly and filing the form, you can reduce unnecessary expenses and free up funds for the things that matter most in retirement. For personalized guidance, speak to your Grimes financial advisor to help you navigate the process and ensure you're maximizing your financial opportunities.

**Helpful Link:** <https://www.ssa.gov/medicare/lower-irmaa>

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