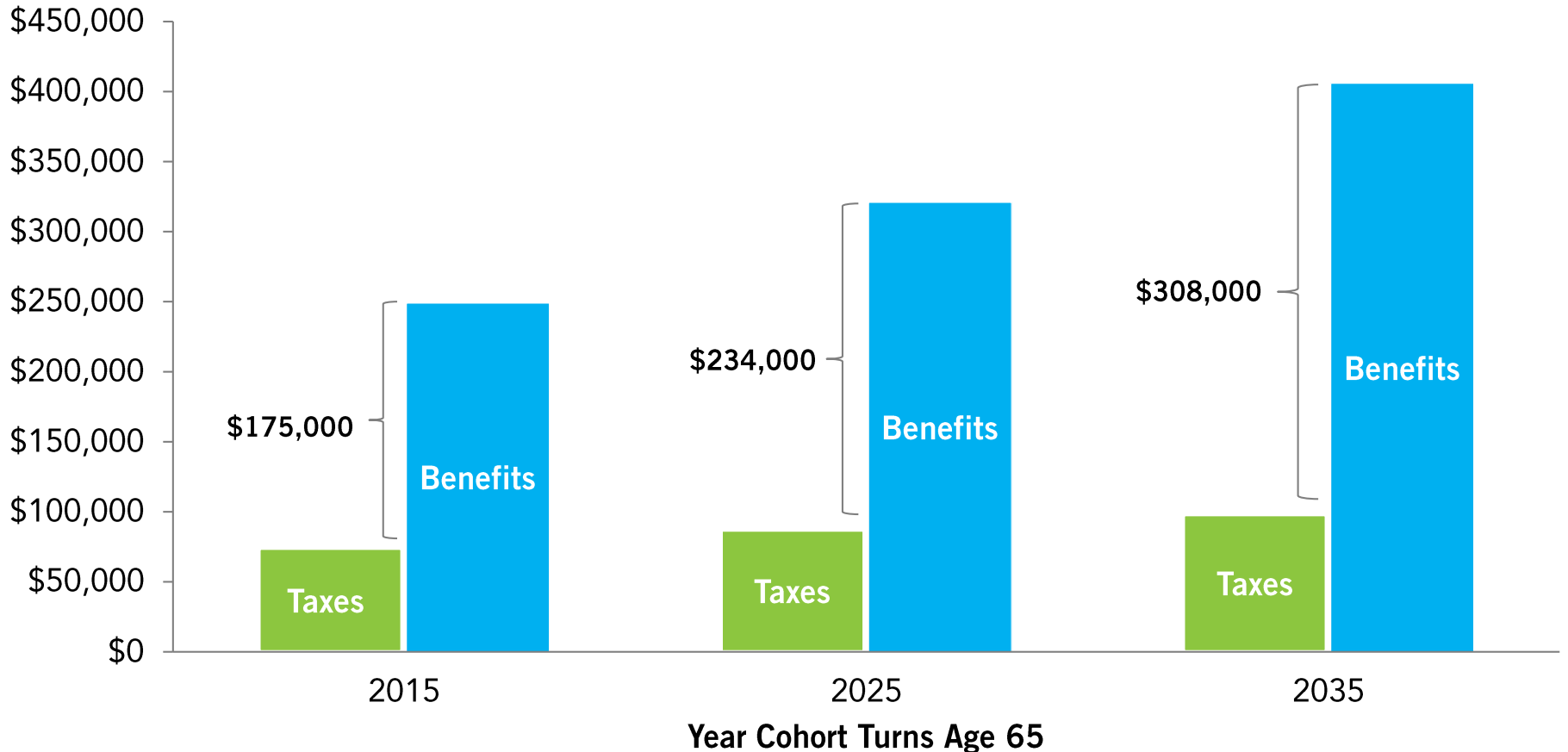


On average, Medicare benefits far exceed taxes over an individual's lifetime

EXPECTED PRESENT VALUE OF LIFETIME MEDICARE BENEFITS AND TAXES (2020 DOLLARS)



SOURCE: Tax Policy Center, *Social Security and Medicare Lifetime Benefits and Taxes*, November 2020.

NOTES: Taxes and Benefits reflect those of the average single woman with average earnings (\$56,000 in 2020 dollars). Data are reflected in 2020 dollars, adjusted to present value at age 65 using a 2 percent real interest rate. Adjusts for mortality after age 65. Assumes benefits scheduled in law will be paid. Assumes individuals works every year starting at age 22 and retires at age 65. An average earner has earnings equal to the Social Security Administration's national average wage index each year. Medicare benefits are net of premiums.