

Facts regarding Social Security and Rent in Colorado

The facts presented here are for the entire state, not just Denver

Average rent in Colorado.....\$1,335 – 1,651
 Average income per capita (U.S. Census Bureau).....\$39,545/ \$3,295.41
 Average Social Security Income (Bankrate.com).....

Type Of Beneficiary	Percent Of Total Payouts	Average Monthly Benefit
All recipients	100%	\$1,437.55
Retirement benefits	76.6%	\$1,513.26
Retired workers	72.1%	\$1,558.54
Survivor benefits	9.0%	\$1,249.53

Estimating Your Social Security Disability Amount In 2022, the average SSDI payment for an individual is \$1,358, but almost two-thirds of SSDI recipients receive less than that. And only 10% of SSDI recipients receive \$2,000 per month or more.

For Supplemental Security Income (SSI) the maximum payment is \$841 per month!

Medicare Facts (Medicare.gov)

If you don't qualify for premium-free Part A, you can buy Part A.

People who buy Part A will pay a premium of either \$274 or \$499 each month in 2022 depending on how long they or their spouse worked and paid Medicare taxes. If you choose NOT to buy Part A, you can still buy Part B.

From Medicare.Gov "You pay a premium each month for Part B. Your Part B premium will be automatically deducted from your benefit payment if you get benefits from one of these:

- Social Security
- Railroad Retirement Board
- Office of Personnel Management"

Premium for Part B \$170.10

In 2022, you pay \$233 for your Part B deductible

. After you meet your deductible for the year, you typically pay 20% of the charges.

Premium for Part D (prescriptions).....

- The average premium for Medicare Part D is around \$40 a month. The premiums do vary by location and plan. Medications that fall on the higher tiers attract higher coinsurance costs and co-payments compared to those on the lower tiers.

Medicare Supplemental Insurance for Plan F \$169.00

For Plan G \$123.00

SO Look at a Budget for persons living on Social Security

Income.....\$1,513.00

Rent for lot (U.S. average) Statista.com\$568.00

Medicare Premiums\$211.00

Average Utilities (X-Cel)\$88.00

Food.....\$400.00

Medical expense not paid by Medicare.....\$50.00

Home Ins.....\$58.00

Phone.....\$50.00

Medicare Supplemental Insurance\$169.00

Total **-\$81.00**