

CALCULATING YOUR HEALTH CARE COSTS

What Is Your Household Paying Now ?

(This sheet is for your information only. Please download the printable version)

**If you are a member of a union and your insurance comes from the bargaining package, we do not include this in your annual salary as it is actually not money in hand. HOWEVER...this is money that could go to wages, pensions, etc. if health care were not part of the bargaining agreement.*

1. If you are employed, take 1.45% of your yearly salary that goes towards Medicare

Salary x .0145 _____
(Gross that is declared on your tax return)

2. Insurance:

Premiums per year _____
Deductibles per year _____
Co-pays per year _____

3. One Year of Prescription Drugs _____

4. Long Term Care Insurance (if any) _____

5. All Other Medical Expenses
Claimed on your taxes at end of year _____

TOTAL ALL OF THE ABOVE _____

Calculation to find what % of the total income of your family you are now paying towards your medical expenses:

Total Medical Expenses divided by Gross Annual Salary

For instance: If your total yearly medical expenses are about \$7000 and your Gross Annual Salary is \$60,000, then \$7000 divided by \$60,000 is approximately 12%. **That would be 12% of your gross income going to medical expenses.** Consider referring to Congressional Bills HR 1384 and S 1129 for a more in-depth understanding.

Need a speaker? Have a question? E-mail us at njuniversalhealthcare@gmail.org

Further References:

*www.laborforsinglepayer

www.phph.org Physicians For A National Health Program

www.kff.org Kaiser Family Foundation

www.healthcare-now.org

