

## 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.**



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