

CMS Office of the Actuary

Advance Notice 2027

Medicare Part A Non-ESRD Fee-For-Service PMPM Costs and Trends, 2021-2027

| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
|--------------------------------------------------------------|----------|----------|----------|----------|----------|----------|---------------------|
| Part A – PMPM (2027 Advance Notice (AN)) | | | | | | | |
| Inpatient | \$314.84 | \$325.96 | \$338.71 | \$350.07 | \$370.06 | \$377.54 | \$393.10 |
| SNF | 61.21 | 68.34 | 66.26 | 69.49 | 76.14 | 81.61 | 86.67 |
| Home health | 13.62 | 13.82 | 14.34 | 14.96 | 15.59 | 16.29 | 18.02 |
| Claims processing loading | 0.40 | 0.45 | 0.46 | 0.46 | 0.45 | 0.46 | 0.49 |
| Total | \$390.07 | \$408.57 | \$419.77 | \$434.98 | \$462.25 | \$475.91 | \$498.28 |
| | | | | | | | '27 Growth 7.04% |
| Part A – PMPM (2026 Rate Announcement (RA)) | | | | | | | |
| Inpatient | \$314.82 | \$326.50 | \$340.92 | \$356.02 | \$366.22 | \$367.22 | \$382.44 |
| SNF | 61.22 | 68.36 | 66.40 | 70.33 | 75.24 | 80.71 | 85.83 |
| Home health | 13.61 | 13.83 | 14.36 | 15.26 | 16.02 | 17.07 | 18.40 |
| Claims processing loading | 0.41 | 0.45 | 0.46 | 0.47 | 0.48 | 0.49 | 0.52 |
| Total | \$390.06 | \$409.14 | \$422.14 | \$442.08 | \$457.96 | \$465.49 | \$487.18 |
| Part A – PMPM: 2027 AN versus 2026 RA (% difference) | | | | | | | |
| Inpatient | 0.01% | -0.17% | -0.65% | -1.67% | 1.05% | 2.81% | 2.79% |
| SNF | -0.01% | -0.02% | -0.22% | -1.19% | 1.20% | 1.11% | 0.98% |
| Home health | 0.04% | -0.07% | -0.16% | -1.94% | -2.66% | -4.54% | -2.03% |
| Claims processing loading | -1.35% | -0.78% | 0.45% | -2.09% | -6.10% | -5.30% | -5.73% |
| Total | 0.00% | -0.14% | -0.56% | -1.61% | 0.94% | 2.24% | 2.28% |
| Part A – PMPM: 2027 AN versus 2026 RA (\$ difference) | | | | | | | |
| Inpatient | \$0.02 | (\$0.54) | (\$2.21) | (\$5.95) | \$3.84 | \$10.32 | \$10.66 |
| SNF | (0.01) | (0.02) | (0.14) | (0.84) | 0.90 | 0.90 | 0.84 |
| Home health | 0.01 | (0.01) | (0.02) | (0.30) | (0.43) | (0.78) | (0.37) |
| Claims processing loading | (0.01) | (0.00) | 0.00 | (0.01) | (0.03) | (0.03) | (0.03) |
| Total | \$0.01 | (\$0.57) | (\$2.37) | (\$7.10) | \$4.29 | \$10.42 | \$11.10 |
| Part A – PMPM Trend (2027 Advance Notice) | | | | | | | |
| Inpatient | n/a | 3.53% | 3.91% | 3.35% | 5.71% | 2.02% | 4.12% |
| SNF | n/a | 11.65% | -3.05% | 4.88% | 9.58% | 7.18% | 6.20% |
| Home health | n/a | 1.50% | 3.74% | 4.37% | 4.21% | 4.50% | 10.61% |
| Claims processing loading | n/a | 10.39% | 3.49% | -0.42% | -2.05% | 2.96% | 4.70% |
| Total | n/a | 4.74% | 2.74% | 3.62% | 6.27% | 2.96% | 4.70% |
| Inpatient Trend | | | | | | | |
| Total | n/a | 3.53% | 3.91% | 3.35% | 5.71% | 2.02% | 4.12% |
| Unit cost | n/a | 2.96% | 4.01% | 3.05% | 2.83% | 2.53% | 2.50% |
| Utilization | n/a | 0.53% | 2.68% | 3.56% | 3.23% | 1.43% | 0.64% |
| Case mix | n/a | -0.48% | -0.75% | 0.23% | 0.86% | 0.69% | 0.50% |
| COVID-19 morbidity | n/a | -0.85% | 0.06% | 0.00% | 0.26% | 0.58% | 0.56% |
| Phase-out of MA med. ed. | n/a | 0.00% | 0.00% | -2.62% | -1.65% | -4.27% | 0.00% |
| Retirement of Denominator | n/a | 0.00% | -0.78% | -0.12% | -0.05% | -0.13% | 0.00% |
| Other | n/a | 1.37% | -1.26% | -0.66% | 0.19% | 1.33% | -0.12% |

| | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> | <u>2026</u> | <u>2027</u> |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| SNF Trend | | | | | | | |
| Total | n/a | 11.65% | -3.05% | 4.88% | 9.58% | 7.18% | 6.20% |
| Unit cost | n/a | 1.57% | 3.00% | 4.01% | 3.95% | 2.98% | 2.45% |
| Utilization | n/a | 6.35% | -2.90% | 0.09% | 1.73% | 1.30% | 1.01% |
| Case mix | n/a | 1.75% | 2.25% | 1.50% | 1.50% | 1.50% | 1.50% |
| COVID-19 morbidity | n/a | -0.72% | 0.08% | -0.10% | 0.43% | 1.37% | 1.03% |
| Retirement of Denominator | n/a | 0.00% | -0.01% | -0.04% | 0.00% | 0.00% | 0.00% |
| Other | n/a | 2.32% | -5.26% | -0.61% | 1.66% | -0.14% | 0.08% |
| Home Health (A) Trend | | | | | | | |
| Total | n/a | 1.50% | 3.74% | 4.37% | 4.21% | 4.50% | 10.61% |
| Unit cost | n/a | 2.60% | -0.08% | 0.32% | 0.85% | -1.26% | 5.16% |
| Utilization | n/a | -4.70% | 1.40% | 3.30% | 0.67% | 3.31% | 2.68% |
| Case mix | n/a | 0.10% | 0.60% | -0.40% | 1.50% | 1.50% | 1.50% |
| COVID-19 morbidity | n/a | -1.10% | -0.35% | 0.10% | 0.75% | 2.03% | 1.31% |
| Retirement of Denominator | n/a | 0.00% | 0.49% | -0.01% | 0.00% | 0.00% | 0.00% |
| Other (incl. episodes per visit) | n/a | 4.85% | 1.64% | 1.03% | 0.38% | -1.08% | -0.39% |

Advance Notice 2027

Medicare Part B Non-ESRD Fee-For-Service PMPM Costs and Trends, 2021–2027

| | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> | <u>2026</u> | <u>2027</u> |
|--------------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Part B – PMPM (2027 Advance Notice (AN)) | | | | | | | |
| Physician Fee Schedule | \$202.48 | \$202.24 | \$208.03 | \$217.17 | \$223.45 | \$234.42 | \$236.47 |
| Outpatient Hospital | 165.18 | 170.77 | 185.02 | 201.95 | 224.72 | 247.52 | 270.63 |
| Durable Medical Equipment | 18.99 | 21.20 | 23.43 | 25.81 | 29.15 | 30.81 | 32.47 |
| Carrier Lab | 19.32 | 18.11 | 18.72 | 20.38 | 20.86 | 22.03 | 24.41 |
| Physician Admin Rx | 53.59 | 59.70 | 74.48 | 95.89 | 118.60 | 85.17 | 91.39 |
| Other Carrier | 26.07 | 31.36 | 38.21 | 35.74 | 38.30 | 40.95 | 43.69 |
| Intermediary Lab | 8.85 | 8.73 | 8.23 | 8.47 | 8.77 | 8.99 | 9.52 |
| Other Intermediary | 34.40 | 35.66 | 38.60 | 41.79 | 43.87 | 46.64 | 48.86 |
| Home Health | 29.20 | 28.84 | 29.38 | 30.01 | 31.08 | 32.30 | 35.61 |
| Claims processing loading | 1.51 | 1.62 | 1.82 | 1.80 | 1.77 | 1.80 | 1.90 |
| Total | \$559.59 | \$578.22 | \$625.92 | \$679.03 | \$740.58 | \$750.63 | \$794.95 |
| | | | | | | | '27 Growth |
| | | | | | | | 3.91% |
| Part B – PMPM (2026 Rate Announcement (RA)) | | | | | | | |
| Physician Fee Schedule | \$202.49 | \$202.09 | \$207.86 | \$215.72 | \$216.19 | \$223.24 | \$229.39 |
| Outpatient Hospital | 165.19 | 170.79 | 185.06 | 203.54 | 225.11 | 246.44 | 270.20 |
| Durable Medical Equipment | 19.01 | 21.16 | 23.36 | 27.26 | 29.63 | 31.36 | 33.08 |
| Carrier Lab | 19.32 | 18.12 | 18.75 | 20.32 | 21.44 | 22.52 | 24.95 |
| Physician Admin Rx | 53.59 | 59.74 | 74.71 | 97.38 | 104.44 | 108.73 | 117.04 |
| Other Carrier | 26.07 | 31.35 | 38.21 | 35.42 | 38.84 | 41.66 | 44.40 |
| Intermediary Lab | 8.85 | 8.73 | 8.23 | 8.50 | 8.72 | 8.95 | 9.49 |
| Other Intermediary | 34.66 | 35.81 | 38.84 | 42.01 | 43.85 | 46.22 | 48.73 |
| Home Health | 28.70 | 28.82 | 29.31 | 30.05 | 31.83 | 33.88 | 36.43 |
| Claims processing loading | 1.51 | 1.70 | 1.82 | 1.81 | 1.92 | 2.03 | 2.17 |
| Total | \$559.39 | \$578.31 | \$626.15 | \$682.01 | \$721.97 | \$765.03 | \$815.88 |
| Part B – PMPM: 2027 AN versus 2026 RA (% difference) | | | | | | | |
| Physician Fee Schedule | -0.01% | 0.07% | 0.08% | 0.67% | 3.36% | 5.01% | 3.09% |
| Outpatient Hospital | 0.00% | -0.01% | -0.02% | -0.78% | -0.17% | 0.44% | 0.16% |
| Durable Medical Equipment | -0.12% | 0.17% | 0.28% | -5.31% | -1.62% | -1.77% | -1.83% |
| Carrier Lab | 0.01% | -0.05% | -0.17% | 0.30% | -2.71% | -2.18% | -2.15% |
| Physician Admin Rx | 0.00% | -0.07% | -0.31% | -1.53% | 13.56% | -21.67% | -21.92% |
| Other Carrier | -0.01% | 0.04% | 0.01% | 0.91% | -1.38% | -1.71% | -1.60% |
| Intermediary Lab | 0.04% | -0.01% | 0.01% | -0.32% | 0.61% | 0.44% | 0.39% |
| Other Intermediary | -0.75% | -0.43% | -0.61% | -0.52% | 0.04% | 0.92% | 0.26% |
| Home Health | 1.74% | 0.07% | 0.24% | -0.14% | -2.35% | -4.65% | -2.27% |
| Claims processing loading | 0.08% | -5.00% | -0.01% | -0.40% | -7.69% | -11.50% | -12.17% |
| Total | 0.04% | -0.02% | -0.04% | -0.44% | 2.58% | -1.88% | -2.57% |
| Part B – PMPM: 2027 AN versus 2026 RA (\$ difference) | | | | | | | |
| Physician Fee Schedule | (\$0.01) | \$0.15 | \$0.17 | \$1.45 | \$7.26 | \$11.18 | \$7.08 |
| Outpatient Hospital | (0.01) | (0.02) | (0.04) | (1.59) | (0.39) | 1.08 | 0.42 |
| Durable Medical Equipment | (0.02) | 0.04 | 0.07 | (1.45) | (0.48) | (0.55) | (0.60) |
| Carrier Lab | 0.00 | (0.01) | (0.03) | 0.06 | (0.58) | (0.49) | (0.54) |
| Physician Admin Rx | 0.00 | (0.04) | (0.23) | (1.49) | 14.16 | (23.56) | (25.65) |
| Other Carrier | (0.00) | 0.01 | 0.00 | 0.32 | (0.54) | (0.71) | (0.71) |
| Intermediary Lab | 0.00 | (0.00) | 0.00 | (0.03) | 0.05 | 0.04 | 0.04 |
| Other Intermediary | (0.26) | (0.15) | (0.24) | (0.22) | 0.02 | 0.42 | 0.13 |
| Home Health | 0.50 | 0.02 | 0.07 | (0.04) | (0.75) | (1.58) | (0.83) |

| | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> | <u>2026</u> | <u>2027</u> |
|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Claims processing loading | 0.00 | (0.08) | (0.00) | (0.01) | (0.15) | (0.23) | (0.26) |
| Total | \$0.20 | (\$0.09) | (\$0.23) | (\$2.98) | \$18.61 | (\$14.40) | (\$20.93) |

Part B – PMPM Trend (2027 Advance Notice)

| | | | | | | | |
|---------------------------|-----|--------|--------|--------|--------|---------|--------|
| Physician Fee Schedule | n/a | -0.12% | 2.86% | 4.39% | 2.89% | 4.91% | 0.88% |
| Outpatient Hospital | n/a | 3.38% | 8.34% | 9.15% | 11.27% | 10.14% | 9.34% |
| Durable Medical Equipment | n/a | 11.63% | 10.51% | 10.19% | 12.93% | 5.68% | 5.41% |
| Carrier Lab | n/a | -6.27% | 3.35% | 8.88% | 2.35% | 5.62% | 10.82% |
| Physician Admin Rx | n/a | 11.40% | 24.75% | 28.75% | 23.69% | -28.19% | 7.30% |
| Other Carrier | n/a | 20.32% | 21.84% | -6.47% | 7.17% | 6.91% | 6.68% |
| Intermediary Lab | n/a | -1.41% | -5.71% | 2.94% | 3.54% | 2.47% | 5.92% |
| Other Intermediary | n/a | 3.65% | 8.27% | 8.27% | 4.96% | 6.33% | 4.75% |
| Home Health | n/a | -1.23% | 1.88% | 2.13% | 3.58% | 3.93% | 10.22% |
| Claims processing loading | n/a | 6.87% | 12.68% | -0.94% | -1.69% | 1.36% | 5.91% |
| Total | n/a | 3.33% | 8.25% | 8.49% | 9.06% | 1.36% | 5.90% |

Physician Fee Schedule Trend

| | | | | | | | |
|---------------------------|-----|--------|--------|--------|--------|--------|--------|
| Total | n/a | -0.12% | 2.86% | 4.39% | 2.89% | 4.91% | 0.88% |
| Unit cost | n/a | -0.72% | -0.49% | 0.11% | -2.54% | 2.96% | -2.00% |
| Volume & Intensity | n/a | 2.22% | 3.58% | 2.82% | 3.95% | 2.72% | 2.52% |
| COVID-19 morbidity | n/a | -0.94% | -0.19% | -0.08% | 0.17% | 0.70% | 0.51% |
| Retirement of Denominator | n/a | 0.00% | -0.49% | -0.07% | -0.05% | -0.07% | 0.00% |
| Other | n/a | -0.65% | 0.48% | 1.57% | 1.45% | -1.43% | -0.10% |

Outpatient Hospital Trend

| | | | | | | | |
|---------------------------|-----|--------|--------|--------|--------|--------|--------|
| Total | n/a | 3.38% | 8.34% | 9.15% | 11.27% | 10.14% | 9.34% |
| Unit cost | n/a | 2.00% | 3.80% | 3.10% | 2.90% | 2.60% | 2.30% |
| Volume & intensity | n/a | 6.98% | 7.46% | 7.58% | 8.11% | 7.56% | 7.43% |
| COVID-19 morbidity | n/a | -0.89% | 0.00% | 0.16% | 0.38% | 0.38% | 0.26% |
| Retirement of Denominator | n/a | 0.00% | 0.13% | -0.03% | 0.01% | -0.01% | 0.00% |
| Other | n/a | -4.42% | -3.00% | -1.72% | -0.37% | -0.57% | -0.77% |

Durable Medical Equipment Trend

| | | | | | | | |
|---------------------------|-----|--------|--------|--------|--------|--------|--------|
| Total | n/a | 11.63% | 10.51% | 10.19% | 12.93% | 5.68% | 5.41% |
| Unit cost | n/a | 5.08% | 8.66% | 2.59% | 2.38% | 1.98% | 1.78% |
| Volume & Intensity | n/a | 7.71% | 1.48% | 8.28% | 10.82% | 4.28% | 3.76% |
| COVID-19 morbidity | n/a | -0.26% | -0.10% | 0.41% | 0.74% | 1.25% | 0.74% |
| Retirement of Denominator | n/a | 0.00% | 0.44% | 0.00% | 0.01% | -0.01% | 0.00% |
| Other | n/a | -1.11% | -0.12% | -1.21% | -1.21% | -1.84% | -0.91% |

Home Health (B) Trend

| | | | | | | | |
|----------------------------------|-----|--------|--------|--------|--------|--------|--------|
| Total | n/a | -1.23% | 1.88% | 2.13% | 3.58% | 3.93% | 10.22% |
| Unit cost | n/a | 2.60% | -0.08% | 0.32% | 0.85% | -1.26% | 5.16% |
| Utilization | n/a | -4.70% | 1.40% | 3.30% | 0.67% | 3.31% | 2.68% |
| Case mix | n/a | 0.10% | 0.60% | -0.40% | 1.50% | 1.50% | 1.50% |
| COVID-19 morbidity | n/a | -1.10% | -0.35% | 0.10% | 0.75% | 2.03% | 1.31% |
| Retirement of Denominator | n/a | 0.00% | -0.11% | -0.09% | -0.02% | -0.02% | 0.00% |
| Other (incl. episodes per visit) | n/a | 2.03% | 0.41% | -1.06% | -0.21% | -1.60% | -0.74% |

Advance Notice 2027
Non-ESRD FFS USPCC

| <u>Baseline</u> | <u>CY 2021</u> | <u>CY 2022</u> | <u>CY 2023</u> | <u>CY 2024</u> | <u>CY 2025</u> | <u>CY 2026</u> | <u>CY 2027</u> | <u>CY2027 Growth Rate</u> |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------------------|
| Rate Announcement (RA) 2026 | | | | | | | | |
| Part A | \$390.06 | \$409.14 | \$422.14 | \$442.08 | \$457.96 | \$465.49 | \$487.18 | n/a |
| Part B | 559.39 | 578.31 | 626.15 | 682.01 | 721.97 | 765.03 | 815.88 | n/a |
| Total | \$949.45 | \$987.45 | \$1,048.29 | \$1,124.09 | \$1,179.93 | \$1,230.52 | \$1,303.06 | n/a |
| Advance Notice (AN) 2027 | | | | | | | | |
| Part A | \$390.07 | \$408.57 | \$419.77 | \$434.98 | \$462.25 | \$475.91 | \$498.28 | 7.04% |
| Part B | 559.59 | 578.22 | 625.92 | 679.03 | 740.58 | 750.63 | 794.95 | 3.91% |
| Total | \$949.66 | \$986.79 | \$1,045.69 | \$1,114.01 | \$1,202.83 | \$1,226.54 | \$1,293.23 | 5.10% |
| <hr/> <hr/> | | | | | | | | |
| AN 2027 versus RA 2026 | | | | | | | | |
| Part A | 0.00% | -0.14% | -0.56% | -1.61% | 0.94% | 2.24% | 2.28% | |
| Part B | 0.04% | -0.02% | -0.04% | -0.44% | 2.58% | -1.88% | -2.57% | |
| Total | 0.02% | -0.07% | -0.25% | -0.90% | 1.94% | -0.32% | -0.75% | |
| <hr/> <hr/> | | | | | | | | |

Key drivers of change in PMPM amounts from RA 2026 to AN 2027:

- Part A, 2025: Actual YTD spending through June 2025 for inpatient and SNF exceeded amounts projected in 2026 RA
- Part A, 2026-2027: Higher base 2025 experience plus increase in inpatient utilization trend for 2026
- Part B, 2025: Higher spending for physician administered drugs (+12.1%) due primarily to synthetic skin billing “anomalies”
- Part B, 2026-2027: Reduction in spending due largely to estimated impact of skin substitute provisions in the 2026 physician fee schedule regulation

Advance Notice 2027
Managed Care Monthly Non-ESRD Per-Capita Costs

| Baseline | <u>CY 2021</u> | <u>CY 2022</u> | <u>CY 2023</u> | <u>CY 2024</u> | <u>CY 2025</u> | <u>CY 2026</u> | <u>CY 2027</u> | <u>CY2027 Growth Rate</u> |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------------------|
| Rate Announcement (RA) 2026 | | | | | | | | |
| Part A | \$435.41 | \$464.88 | \$492.91 | \$495.54 | \$510.56 | \$543.77 | \$568.76 | n/a |
| Part B | 590.33 | 636.71 | 698.10 | 719.99 | 754.60 | 832.53 | 887.67 | n/a |
| Total | \$1,025.74 | \$1,101.59 | \$1,191.01 | \$1,215.53 | \$1,265.16 | \$1,376.30 | \$1,456.43 | n/a |
| Advance Notice (AN) 2027 | | | | | | | | |
| Part A | \$435.20 | \$464.49 | \$492.31 | \$492.30 | \$500.27 | \$542.05 | \$585.44 | 7.66% |
| Part B | 590.00 | 636.11 | 697.11 | 717.12 | 741.45 | 807.77 | 835.80 | 0.39% |
| Total | \$1,025.20 | \$1,100.60 | \$1,189.42 | \$1,209.42 | \$1,241.72 | \$1,349.82 | \$1,421.24 | 3.27% |

AN 2027 versus RA 2026

| | | | | | | | |
|--------|--------|--------|--------|--------|--------|--------|--------|
| Part A | -0.05% | -0.08% | -0.12% | -0.65% | -2.02% | -0.32% | 2.93% |
| Part B | -0.06% | -0.09% | -0.14% | -0.40% | -1.74% | -2.97% | -5.84% |
| Total | -0.05% | -0.09% | -0.13% | -0.50% | -1.85% | -1.92% | -2.42% |

Key drivers of change in PMPM amounts from RA 2026 to AN 2027:

- Parts A+B, 2024: Actual risk score reconciliation for CY 2024 resulted in aggregate risk scores about 0.5 percent lower than reflected in RA 2026 baseline
- Parts A+B, 2025: The carryover of impact of actual 2024 risk scores, the update 2025 risk scores to reflect actual payments, and revised distribution of enrollment by plan type
- Parts A+B, 2027: Carryover of CY 2026 update plus lower FFS ratebook update in 2027 AN versus 2026 RA

Advance Notice 2027

Non-ESRD Total USPCC

| <u>Baseline</u> | <u>CY2003</u> | <u>CY 2021</u> | <u>CY 2022</u> | <u>CY 2023</u> | <u>CY 2024</u> | <u>CY 2025</u> | <u>CY 2026</u> | <u>CY 2027</u> | <u>CY2027 Growth Rate</u> |
|------------------------------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------------------|
| Rate Announcement (RA) 2026 | | | | | | | | | |
| Part A | \$296.18 | \$409.54 | \$434.61 | \$456.39 | \$469.10 | \$484.86 | \$506.51 | \$530.86 | n/a |
| Part B | 247.66 | 573.62 | 607.19 | 663.87 | 702.55 | 739.82 | \$803.20 | \$857.27 | n/a |
| Total | \$543.84 | \$983.16 | \$1,041.80 | \$1,120.26 | \$1,171.65 | \$1,224.68 | \$1,309.71 | \$1,388.13 | n/a |
| Advance Notice (AN) 2027 | | | | | | | | | |
| Part A | \$296.18 | \$409.46 | \$434.12 | \$454.85 | \$463.74 | \$481.67 | \$510.34 | \$544.57 | 7.51% |
| Part B | 247.66 | 573.57 | 606.84 | 663.23 | 699.58 | 740.65 | 782.63 | \$818.07 | 1.85% |
| Total | \$543.84 | \$983.03 | \$1,040.96 | \$1,118.08 | \$1,163.32 | \$1,222.32 | \$1,292.97 | \$1,362.64 | 4.04% |

AN 2027 versus RA 2026

| | | | | | | | | |
|--------|-------|--------|--------|--------|--------|--------|--------|--------|
| Part A | 0.00% | -0.02% | -0.11% | -0.34% | -1.14% | -0.66% | 0.76% | 2.58% |
| Part B | 0.00% | -0.01% | -0.06% | -0.10% | -0.42% | 0.11% | -2.56% | -4.57% |
| Total | 0.00% | -0.01% | -0.08% | -0.19% | -0.71% | -0.19% | -1.28% | -1.84% |

Key drivers of change in PMPM amounts from RA 2026 to AN 2027:

- Combined impact of FFS and Managed Care updates