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June 24, 2026

Mr. Lee Grossman
Medicaid Director
Iowa Medicaid
Department of Health and Human Services
1305 East Walnut Street
Des Moines, IA 50319-0114

PROPRIETARY AND CONFIDENTIAL

Subject: **SFY27 IA Dental Capitation Rate Development**

Dear Mr. Grossman:

Thank you for the opportunity to assist the Department of Health and Human Services (HHS) and Iowa Medicaid with the development of the SFY27 Dental Wellness Plan and Healthy and Well Kids in Iowa capitation rates. The following report summarizes the methodology for the development of these capitation rates, effective July 1, 2026 – June 30, 2027 (SFY27). We have also provided our actuarial certification for these rates, compliant with CMS guidelines and requirements. Please email me at barry.jordan@optumas.com, or email Stephanie at stephanie.taylor@optumas.com if you have any questions.

Sincerely,

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State of Iowa

Dental Wellness Plan and Hawki Actuarial Certification

July 1, 2026 – June 30, 2027 Capitation Rates

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Executive Summary

Background

This report provides documentation and actuarial certification for the State of Iowa's Dental Wellness Plan (DWP) and Healthy and Well Kids in Iowa (Hawki) capitation rate development for rates effective July 1, 2026 – June 30, 2027 (SFY27). The combined DWP and Hawki programs are collectively referred to as the IA Dental program within the remainder of this document.

Prior to July 1, 2017, the State of Iowa provided dental benefits to adult Medicaid members via two distinct benefit packages and delivery systems which varied based on a member's Medicaid eligibility group. In particular, the Affordable Care Act Medicaid Expansion (Wellness Plan) population received dental services via a managed care delivery system, while all other adult Medicaid populations received dental services via fee-for-service (FFS). Effective July 1, 2017 (SFY18), the State developed a unified dental managed care program for all adult populations. The combined DWP program (DWP Adults) provided dental services to adults ages 19 and older.

Beginning July 1, 2021, the administration of children's Medicaid dental benefits transitioned from FFS to managed care via the Dental Wellness Plan Kids (DWP Kids) program. Historically, dental services were provided via the two dental plans contracted with the State: Delta Dental of Iowa (DDIA) and Managed Care of North America Dental (MCNA). Effective July 1, 2026, the dental plans contracted with the State to provide dental services for the DWP populations are DDIA and DentaQuest.

The State of Iowa implemented the Children's Health Insurance Program (CHIP) in 1997 and the "dental-only plan" on March 1, 2010 to provide health care coverage for children and families whose income is too high to qualify for Medicaid but cannot afford independent health coverage. The Healthy and Well Kids in Iowa dental program provides dental services to children 18 and under, with full access to routine dental benefits. Orthodontia services had historically been reimbursed outside of the capitation rates and were provided to members if deemed medically necessary but were carved into the capitation rates effective July 1, 2023 (SFY24). Previously, members enrolled in the program were limited to dental services up to $1,000 per year, excluding any medically necessary orthodontic services. Effective June 1, 2025, members are no longer subject to the $1,000 limitation. The Hawki dental program is administered under Title XXI of the Social Security Act and Iowa Code Chapter 86. Historically, dental services for the Hawki program were provided via a single dental plan, DDIA. However, effective July 1, 2026, the DWP and Hawki contracts have been consolidated, and both DDIA and DentaQuest will administer dental benefits for the Hawki population.

In prior rating periods, the DWP and Hawki populations were part of separate dental contracts and therefore the managed care capitation rates for each group were certified separately. Effective July 1, 2026, these populations are part of the same IA Dental contract and each populations' rates are certified within this document for each dental contractor.

As the consulting actuaries to the Iowa Department of Health and Human Services (HHS) and Iowa Medicaid, CBIZ Optumas (Optumas) ensured that the methodology used to develop the SFY27 IA Dental capitation rates complied with the Centers for Medicare & Medicaid Services (CMS) guidance for the

development of actuarially sound rates, 42 Code of Federal Regulations (CFR) §§ 438.4, as well as 438.5, 438.6, and 438.7. Optumas worked with HHS and Iowa Medicaid to identify the necessary rate development components for the July 1, 2026 – June 30, 2027 rating period, accounting for the covered services and populations as described in the dental contracts. The final rates were developed according to actuarially sound principles and reasonably reflect the experience projected for the SFY27 IA Dental program.

The structure of this document is consistent with the CMS 2026-2027 Medicaid Managed Care Rate Development Guide. Since the IA Dental program only covers dental services, Section II of the CMS guidance regarding long-term services and supports (LTSS) is not applicable but has been included for completeness.

Summary of Capitation Rates

In developing the SFY27 capitation rates, Optumas adhered to guidance provided by CMS in accordance with 42 CFR § 438.4, the CMS standards for developing actuarially sound capitation rates for Medicaid managed care programs. CMS defines actuarially sound rates as meeting the following criteria:

I. They have been developed in accordance with generally accepted actuarial principles and practices,
II. They are appropriate for the populations to be covered and the services to be furnished under the contract, and
III. They have been certified by an actuary who meets the qualification standards established by the American Academy of Actuaries and follows practice standards established by the Actuarial Standards Board.

Optumas specifically considered the following Actuarial Standards of Practice (ASOPs) when developing the IA Dental capitation rates:

- ASOP 1 – Introductory Actuarial Standard of Practice
- ASOP 5 – Incurred Health and Disability Claims
- ASOP 12 – Risk Classification (for All Practice Areas)
- ASOP 23 – Data Quality
- ASOP 25 – Credibility Procedures
- ASOP 41 – Actuarial Communications
- ASOP 45 – The Use of Health Status Based Risk Adjustment Methodologies
- ASOP 49 – Medicaid Managed Care Capitation Rate Development and Certification
- ASOP 56 – Modeling

Optumas worked in conjunction with Iowa Medicaid to develop an appropriate rate setting methodology which incorporated the necessary adjustments to ensure that the rates for the contract period were reasonable, appropriate, and attainable. The body of this document outlines the CMS Medicaid Managed Care Rate Development Guide with compliance to each section discussed in detail.

The certified capitation rates for the IA Dental managed care program, effective July 1, 2026 - June 30, 2027, can be found in the following appendices:

- Appendix I.C. – Delta Dental Payment Rate Summary
- Appendix I.D. – DentaQuest Payment Rate Summary

Fiscal Impact Estimate

To develop each dental carrier's capitation rates, Optumas used SFY25 (July 1, 2024 – June 30, 2025) base data from Iowa's Medicaid Management Information System (MMIS) encounters and detailed enrollment data, which consists of both the DWP and Hawki populations. Outside of combining the rate development process and certification for the DWP and Hawki populations, the rate cells and rating categories of service used are consistent with prior rating cycles.

The estimated fiscal impact of the SFY27 IA Dental capitation rates is an aggregate increase of approximately $16.6M based on SFY25 membership. The statewide fiscal impact of the SFY26 Addendum #1 certified capitation rates, gross withhold, compared to the SFY27 capitation rates, gross withhold, is shown in Appendix I.E. Note that the SFY26 Addendum #1 statewide rates shown in Appendix I.E. are calculated by aggregating the certified plan-specific rates from the SFY26 certifications dated December 16, 2025, using each plan's SFY25 base enrollment by rate cell.

Rate Development Summary

A brief description of each component in the rate development process is shown in *Table 1* below. Each step of the rate development process is discussed in further detail throughout the remainder of the document and is shown within Appendix I.A.

Table 1. Rate Development Process

Adjustment	Overview
SFY25 Base Data	The base data includes SFY25 IA Dental MMIS encounter experience and membership from the corresponding DWP and Hawki capitation payments.
Incurred but not Reported (IBNR)/Reporting Adjustment	Developed IBNR and reporting factors by comparing the raw non-subcapitated encounter data to the dental carrier reported financials.
Provider Incentives	Financial information provided by dental plans included additional payments to providers processed outside of the encounter data.
Copay Adjustment	Adjustment to reflect the reinstatement of $3 copayments applicable to all non-emergency services for certain adult populations.
Federally Qualified Health Center (FQHC) / Indian Health Service (IHS) Repricing	Repriced all FQHC and IHS encounters within the base data to the latest FQHC prospective payment system (PPS) rates and IHS encounter rates available at the time of rate development with a projected reimbursement increase to the contract period.
Hawki Annual Benefit Maximum (ABM) Removal	Adjustment to reflect the estimated impact of removing the $1,000 ABM for the Hawki population.

Adjustment	Overview
Orthodontia Scoring Change	Adjustment to reflect the estimated impact of changing the criteria for determining medically necessary orthodontia services.
Fee Schedule Changes	Adjustment to reflect targeted reimbursement increases for certain services in the DWP fee schedule.
University of Iowa Hospitals and Clinics (UIHC) / Broadlawns Dental Clinics (Broadlawns) Enhanced Fees	Adjustment to reflect the enhanced reimbursement levels for UIHC and Broadlawns providers in the contract period.
Trend	Trend projections are developed to account for the forecasted change in utilization and unit costs from the base to the contract period.
Postpartum Coverage	Post-trend adjustment to reflect the extension of postpartum coverage and FPL change for Pregnant Women.
Non-Medical Load	Administrative load to account for non-medical expenditures incurred by the dental carriers, as well as a profit, risk, and contingency margin.
Relativity Adjustment	Develop budget-neutral relativity-adjusted plan-specific rates.

Section I. Medicaid Managed Care Rates

1. General Information

A. Rate Development Standards

i. Rate Range Standards

Optumas understands that unless otherwise stated, all standards and documentation expectations outlined in the CMS rate development guide for capitation rates also apply for the development of the upper and lower bounds of rate ranges, in accordance with 42 CFR § 438.4(c). Please note, Optumas is certifying capitation rates and not capitation rate ranges. As such, any sections pertaining only to capitation rate ranges are not applicable but have been included for completeness.

ii. Contract Period

The rates contained in this certification are effective for the one-year period from July 1, 2026 through June 30, 2027 (SFY27).

iii. Required Components

Letter from Certifying Actuary

The rates contained in this document have been certified by Barry Jordan, Member of the American Academy of Actuaries (MAAA), and a Fellow of the Society of Actuaries (FSA) and Stephanie Taylor, Member of the American Academy of Actuaries (MAAA), and an Associate of the Society of Actuaries (ASA). Mr. Jordan and Ms. Taylor meet the requirements for an actuary in 42 CFR § 438.2 and have certified that the final capitation rates meet the standards in 42 CFR §§ 438.3(c), 438.3(e), 438.4, 438.5, 438.6, and 438.7. The certification letter is included at the end of this document.

Final Certified Capitation Rates

The final and certified capitation rates for all rate cells are provided in Appendix I.C. and Appendix I.D. in accordance with 42 CFR § 438.4(b)(4) and 42 CFR § 438.3(c)(1)(i).

State Directed Payments

No portion of the final and certified capitation rates are attributable to state directed payments.

Description of Program

The Dental Wellness Plan program is a statewide Medicaid managed care program covering dental benefits for Iowa Medicaid beneficiaries and began operating May 1, 2014. The managed care program originally covered dental benefits for only members within the Iowa Health and Wellness Plan adult populations (Medicaid expansion), while the remaining adult Medicaid populations received dental benefits via the FFS delivery system. Effective July 1, 2017 and July 1, 2021, respectively, the program

transitioned the remaining adult populations and Medicaid children covered under FFS to the managed care delivery system, with limited exceptions. The Hawki dental program is a statewide managed care program covering dental benefits for Hawki beneficiaries age 18 and under whose family income is less than 302 percent of the Federal Poverty Level and began operating March 1, 2010. These programs were contractually separate in prior rating cycles, but effective July 1, 2026, there is one comprehensive IA Dental program and contract that includes both the DWP and Hawki populations. All Medicaid populations are mandatorily enrolled in the risk-based managed care dental program administered by the two prepaid ambulatory health plans (PAHPs) for SFY27: DDIA and DentaQuest. The combined IA Dental program provides a comprehensive range of dental services for all Medicaid recipients. *Table 2* and *Table 3* below show the IA Dental rate cells and service categories used in rate development.

Table 2. IA Dental Covered Populations

IA Dental Program Rate Cells	
Community and LTSS Disabled	CHIP – Children 6-18
Community and LTSS Elderly	CHIP – Hawki
Community Duals <65	Wellness Plan 19-34 F
Pregnant Women	Wellness Plan 19-34 M
Temporary Assistance to Needy Families (TANF) 19-34 F	Wellness Plan 35-49 F
TANF 19-34 M	Wellness Plan 35-49 M
TANF 35-49 F	Wellness Plan 50+
TANF 35-49 M	Children 0-1
TANF 50+	Children 2-5
Children's Health Insurance Program (CHIP) – Children 0-1	Children 6-18
CHIP – Children 2-5	

Table 3. IA Dental Covered Services

Categories of Service (COS)	
Adjunctive General Services	Periodontics
FQHC - DWP only	Preventive
IHS - DWP only	Prosthodontics Removable
Diagnostic	Prosthodontics, Fixed
Endodontics	Public Health Services
Miscellaneous	Restorative
Oral & Maxillofacial Surgery	Broadlawns (Enhanced Fee) - DWP only
Orthodontia	UIHC (Enhanced Fee) - DWP only

In previous contract periods, FQHC and IHS were combined into one category of service. For the SFY27 contract period, they are broken out into separate categories. Note, certain COS in the table above are listed as DWP only because the Hawki program reimburses all provider types via a negotiated fee schedule as opposed to the alternative payment arrangements that exist within the DWP program for

specific providers (FQHC, IHS, Broadlawns, and UIHC). The overall dental services covered for IA Dental in the SFY27 contract period are consistent with the dental services covered in the SFY26 contract period for the separate DWP and Hawki programs.

The following Medicaid populations are not eligible for the IA Dental program and continue to receive their dental benefits through the Iowa Medicaid FFS delivery system or PACE program:

- Program of All-Inclusive Care for the Elderly (PACE)
- Health Insurance Premium Payment Program
- Presumptively Eligible
- Persons eligible only for the Medicare Savings Program
- Medically Needy
- Periods of retroactive eligibility
- Nonqualified immigrants receiving time-limited coverage for certain emergency medical conditions.

The certification letter includes documentation for the following special contract provisions related to payment underlying the capitation rates:

- Withhold arrangement
- Risk Corridors (separate for DWP and Hawki)
- Minimum medical loss ratio (MLR) requirements (separate for DWP and Hawki)

If the State and Optumas determine that a retroactive adjustment to the capitation rates is necessary, the retroactive adjustment will be certified by an actuary in a revised certification and submitted as a contract amendment in accordance with 42 CFR § 438.7(c)(2). The revised rate certification will include a description of the rationale for the adjustment, the data, assumptions, and methodologies used to develop the magnitude of the adjustment, whether the state adjusted rates in the rating period by a *de minimis* amount in accordance with 42 CFR § 438.7(c)(3) prior to the submission of the rate amendment and will address and account for all differences from the most recently certified rates.

iv. Differences Among Capitation Rate Assumptions

Any differences in the assumptions, methodologies, and factors used to develop the SFY27 IA Dental capitation rates for covered populations are based on valid rate development standards that represent actual cost differences in providing covered services to the covered populations. Any differences in the assumptions, methodologies, and factors used to develop the SFY27 IA Dental capitation rates do not vary with the rate of federal financial participation (FFP) associated with the covered populations in a manner that increases federal costs.

v. Rate Cell Cross-Subsidization

There is no rate cell cross-subsidization within the SFY27 IA Dental capitation rates.

vi. Program Change Effective Dates

The assumptions used for development of the SFY27 IA Dental capitation rates are consistent with the effective dates of changes to the IA Dental program. The assumptions and adjustments are described in greater detail in Section I.2 in this document.

vii. Medical Loss Ratio

The IA Dental capitation rates were developed using generally accepted actuarial practices and principles. The rates were developed in such a way that they provide reasonable, appropriate, and attainable non-benefit costs and that each plan would reasonably achieve an MLR of at least 85% for the contract period. As part of the IA Dental contract, HHS has established a minimum MLR of 88.75% for the SFY27 contract period. Further details on this arrangement are described within the Risk-Sharing Mechanisms portion of this document.

viii. Rate Range Certification

This document certifies the specific SFY27 IA Dental rates for each rate cell and does not certify a range of capitation rates for each rate cell.

ix. Rate Range Documentation

This document certifies the specific SFY27 IA Dental rates for each rate cell and does not certify a range of capitation rates for each rate cell.

x. Generally Accepted Actuarial Practices

Reasonable, Appropriate, and Attainable Costs

All adjustments to the capitation rates, or to any portion of the capitation rates, reflect reasonable, appropriate, and attainable costs in the actuary's judgment and are included in the rate certification.

Adjustments Outside the Rate Setting Process

No adjustments are made outside of the rate setting process described in the rate certification. Adjustments to the rates that are performed outside of the rate setting process described in the rate certification are not considered actuarially sound under 42 CFR § 438.4.

Final Contracted Rates

Consistent with 42 CFR § 438.7(c), the final contracted rates in each rate cell match the capitation rates in the rate certification.

xi. Rate Certification Periods

The rates in this document were developed for the SFY27 contract period and are certified for the SFY27 period, effective from July 1, 2026 through June 30, 2027.

xii. Changes in Federal Requirements

Optumas confirms that this document describes the evaluation conducted, and the rationale for any applicable assumptions included or not included in rate development, related to changes in Federal requirements within the rate certification. Please note, no specific rating adjustments have been made within the SFY27 rates at this time associated with Public Law 119-21, also referred to as the Working Families Tax Cut (WFTC), or H.R.1 policies. Optumas intends to submit a future amendment incorporating applicable rating adjustments once additional details are known on how HHS will be implementing such policies. These are noted within the "Known Amendments" portion of Section I.1.B.xii of this report.

xiii. Risk Mitigation Strategies

Optumas acknowledges that states should consider implementing two-sided risk mitigation strategies (e.g., risk corridor) when there is significant uncertainty in the program and understands that the state must ensure that it complies with the requirements in 42 CFR § 438.6(b)(1), including that the risk mitigation strategy must be documented in the contract and rate certification documents for the rating period prior to the start of the rating period, and may not be added or modified after the start of the rating period.

As a result of various uncertainties associated with the IA Dental program, the SFY27 contract period includes a two-sided risk mitigation strategy that is described in further detail, later within this document.

xiv. Amendments

Federal Financial Participation (FFP)

The State of Iowa intends to claim FFP for the IA Dental capitation rates and will comply with the time limit for filing claims for FFP specified in section 1132 of the Social Security Act and implementing regulations at 45 CFR Part 95.

Changes to Rates

Any changes to the rates will result in the submission of a new rate certification, except for changes permitted as specified in 42 CFR § 438.7(c) or 42 CFR § 438.7(c)(3).

Contract Amendments

If contract amendments revise the covered populations, services furnished under the contract, or other changes that could reasonably change the rate development and rates, supporting documentation will be provided indicating the rationale as to why the rates continue to be actuarially sound in accordance with 42 CFR § 438.4.

Special Contract Provisions

Optumas acknowledges that in accordance with 42 CFR § 438.7(c)(4), the state must submit a revised rate certification for any changes in the capitation rate per rate cell, for special contract provisions related to payment described in § 438.6 (including incentive arrangements, withhold arrangements, state directed payments, and pass-through payments) and § 438.3(e)(2) (in lieu of services and settings (ILOSs)), not already described in the rate certification. If any such changes are made, Optumas will submit a revised rate certification accordingly. Additionally, Optumas understands that risk mitigation strategies may not be added or modified after the start of the rating period in accordance with 42 CFR § 438.6(b)(1), so rate amendments are not allowable to revise risk mitigation strategies after the start of the rating period.

Retroactive Adjustments for State Directed Payments

Optumas acknowledges that as required in 42 CFR § 438.7(c)(5), retroactive adjustments to the capitation rates, as outlined in paragraph § 438.7(c)(2), resulting from a state directed payment described in § 438.6(c) must be a result of adding or amending any state directed payment consistent with the requirements in § 438.6(c), or a material error in the data, assumptions or methodologies used to develop the initial capitation rate adjustment such that modifications are necessary to correct the error. There are no state directed payments in place for the IA Dental program for the SFY27 period, so this is not applicable to the rates being certified in this report.

Limited Payment Changes

Supporting documentation rather than a new or revised certification will be provided to CMS if the actuarially sound capitation rates per rate cell outlined in this certification increase or decrease, as required in 42 CFR §§ 438.7(c) and 438.4(b)(4), up to 1.5% during the rating period, in accordance with 42 CFR § 438.7(c)(3).

Other Changes

A contract amendment will be submitted any time a rate changes for any reason other than application of an approved payment term included in the initial managed care contract. There are currently no approved payment terms associated with the IA Dental managed care contracts expected to be implemented in the SFY27 contract period.

Changes in Federal Statutes or Regulatory Authority

Optumas and Iowa Medicaid will submit a contract amendment and rate amendment if any IA Dental program features are invalidated by courts of law, or by changes in federal statutes, regulations, or approvals. The rate amendment will adjust the capitation rates to remove costs that are specific to any program or activity that is no longer authorized by law, taking into account the effective date of the loss of program authority.

B. Appropriate Documentation

i. Certification of Capitation Rates or Rate Ranges

This document certifies the specific SFY27 IA Dental rates for each rate cell and does not certify a range of capitation rates for each rate cell.

ii. Intended Users

Iowa HHS and CMS are the intended users of this actuarial certification and the accompanying appendices.

iii. Documentation of Data, Assumptions, and Methodology

Data used, secondary data sources, justification for assumptions, and methods for analyzing data and developing adjustments are described in the relevant sections of this certification letter.

iv. Rate Development Exhibits

The rate development exhibits are contained in accompanying Excel workbooks that are described within the Appendices section of this document.

v. Medical Loss Ratio

The IA Dental capitation rates were developed using generally accepted actuarial practices and principles. The rates were developed in such a way that they provide reasonable, appropriate, and attainable non-benefit costs and that each plan would reasonably achieve an MLR of at least 85% for the contract period. As part of the IA Dental contract, the State has established a minimum MLR of 88.75% for the SFY27 contract period. Further details on this arrangement are described within the Risk-Sharing Mechanisms portion of this document.

Optumas used the dental carriers' past MLRs as a means to validate the adequacy of the SFY27 capitation rates. The historical dental carriers submitted financial templates encompassing incurred dates between July 1, 2025 and December 31, 2025. Reported medical expenses were projected to the SFY27 rating period using the projected medical trend assumptions discussed in Section I.3 of this document. The projected MLR using the trended medical expenses and SFY27 capitation rates was

subsequently calculated and used to verify that DDIA, and the IA dental program as whole, would reasonably achieve an MLR of at least 85%. While historical experience for DentaQuest, who is a new entrant to the market effective July 1, 2026, is not available, it is assumed that they will reasonably achieve an MLR of at least 85% given that the program-wide experience is projected to exceed an 85% MLR.

vi. Capitation Rate Requirements

This document provides rate certification for the IA Dental program, and the actuaries certify to specific rates for each rate cell, not rate ranges, in accordance with 42 CFR § 438.4(b)(4) and 438.7(c). Each capitation rate is being certified as actuarially sound, as defined in 42 CFR §§ 438.4(a), and consistent with the requirements in 42 CFR §§ 438.4 through 438.7.

The certification discloses and supports the specific assumptions that underlie the certified rates for each rate cell, including the magnitude and narrative support for each specific assumption or adjustment. To the extent assumptions or adjustments underlying the capitation rates vary between managed care plans, the certification describes the basis for this variation.

vii. Rate Range Requirements

This document certifies the specific SFY27 IA Dental rates for each rate cell and does not certify a range of capitation rates for each rate cell.

viii. Index

This rate certification follows the structure of the CMS 2026-2027 Medicaid Managed Care Rate Development Guide. The table of contents at the beginning of this document serves as an index that documents the page number or the section number for the items described within the guidance. Inapplicable sections of the guidance are included for completeness and marked as “Not Applicable.”

ix. FFP Assurance

Optumas confirms that any proposed differences in the assumptions, methodologies, or factors used to develop capitation rates for covered populations comply with 42 CFR § 438.4(b)(1), and are based on valid rate development standards that represent actual cost differences in providing covered services to the covered populations. These differences do not vary with the rate of FFP associated with the populations in a manner that increases federal costs.

x. Federal Medical Assistance Percentage (FMAP)

There are services, populations, or programs for which the state receives a different FMAP than the regular state FMAP. The accompanying appendices contain the final capitation rates by rate cell.

xi. Rate Change Comparison

The statewide SFY27 IA Dental capitation rates, gross withhold, compared to the SFY26 IA Dental certified rates aggregated to the statewide level using SFY25 enrollment, gross withhold, can be found in Appendix I.E. DDIA's plan-specific rate comparison by rate cell can also be found in Appendix I.C. Since DentaQuest is new to the IA Dental program for the SFY27 contract period, no comparison is included for their plan-specific rates. In general, the IA Dental capitation rates increased from SFY26 to SFY27, particularly for populations impacted by the Public Health Emergency (PHE) Unwind and the Pregnant Women population due to the postpartum coverage extension adjustment. The primary drivers of the rate changes relate to the following:

- Updated SFY25 base data that reflects post-PHE Unwind experience
- Increases in FQHC/IHS provider rates (DWP populations only)
- Annual impacts of reimbursement changes that were previously implemented for partial years (DWP populations only)
- Updated assumptions based on review of emerging experience for the Hawki ABM Removal (Hawki population only)
- The pregnant women postpartum coverage extension adjustment impact accumulating for a larger proportion of the SFY27 contract period

Each of these adjustments and all other material changes to the capitation rates compared to the prior rating period are addressed in other sections of this report.

Per the description required within the Managed Care Rate Development guide, the state did not adjust the actuarially sound capitation rates in the previous rating period by a de minimis amount using the authority in 42 CFR § 438.7(c)(3).

xii. Known Amendments

The following rating adjustments are expected to be reviewed, and adjustments therefore potentially made within a future rate amendment for the SFY27 contract period:

- Adjustments resulting from potential SFY27 legislative appropriations.
- The implementation of H.R.1 impacts, such as Iowa's early implementation of Work Requirements effective December 1, 2026, and the 6-month redetermination policy, effective January 1, 2027.
- Revised relativity factors based on material changes in member attribution across dental plans in early months of SFY27.

There are no other potential amendments associated with the SFY27 IA Dental contract that are known at this time.

xiii. Rate Amendment Documentation

Optumas commits to providing a summary of the changes being accounted for in future rate amendments and acknowledges that the rate amendment documentation should be limited to the changes accounted for in the rate amendment.

xiv. COVID-19 Public Health Emergency Documentation

Optumas used SFY25 base data in the development of the SFY27 capitation rates. Disenrollments associated with the end of the continuous eligibility requirement were completed in April 2024. Accordingly, the SFY25 base reflects a post-PHE Medicaid population, and no specific adjustment for the COVID-19 PHE was necessary.

Description of Direct and Indirect Impacts

The base data is composed of SFY25 Dental program experience and reflects post-COVID-19 pandemic experience within the Dental program. No COVID-19 related acuity adjustments were made within the SFY27 rate development as the acuity of the population underlying the SFY25 base data already reflects the full impact of the PHE unwind.

The following rating adjustments were made to reflect expected changes in reimbursement between the SFY25 base data and SFY27 contract period as a result of policy changes associated with the ending of the PHE:

- Reinstatement of Copayments, which were reinstated for SFY25, but not necessarily collected by the dental plans

Risk Mitigation Strategies

Consistent with the SFY26 contract period, a two-sided risk corridor and minimum MLR requirement remain in place for the IA Dental program for the SFY27 contract period. The risk corridor and minimum MLR requirement will be evaluated separately for the DWP and Hawki programs due to the provider reimbursement differences in the program operations.

2. Data

A. Rate Development Standards

i. Base Data

Encounter Data, FFS Data, and Audited Financial Reports

As part of the SFY27 rate setting process, Optumas received detailed IA Dental MMIS encounter data, FFS data, State eligibility spans, and dental capitation payments for incurred dates between July 1, 2022 through March 31, 2026, submitted through March 31, 2026. The detailed capitation enrollment information was merged onto the claims and encounters to ensure that the base data used for rate development was only for members with valid IA Dental eligibility. HHS also provided Optumas with the most recent financial reports for Delta Dental and MCNA which were used to help validate the MMIS encounter data.

Appropriate Base Data

Optumas selected SFY25 (July 1, 2024 – June 30, 2025) encounter data as the base data for the SFY27 rate development. Optumas deemed this the most appropriate base data since it was the most recent and complete year of data available at the time of rate development.

Medicaid Population

The SFY25 base data used for rate setting represents detailed dental encounter data and enrollment for the Medicaid population in Iowa.

Exceptions

The base data used for this rate setting falls within the most recent and complete three years prior to the rating period so no request for an exception is necessary.

B. Appropriate Documentation

i. Base Data

Data Requested by Actuary

Optumas requested encounter data for the IA Dental Program (July 2022 – March 2026), FFS claims, and all corresponding eligibility and capitation information from Iowa Medicaid. Additionally, Optumas requested summarized financial data from each dental plan reported in financial templates through the end of CY25.

Data Provided

Iowa Medicaid and the dental plans provided all information requested by Optumas.

Data Not Provided

All data requested was provided by Iowa Medicaid and the dental plans.

ii. Rate Development Data

Data Description

The base data used for the SFY27 rate setting consists of SFY25 encounters and capitation data from the IA Dental program. Additional IA Dental encounters outside of the SFY25 time period, as well as dental plan financial summaries and dental plan detailed enrollment data were used to inform assumptions or adjustments to the base data. The data used to inform adjustments and program changes within the rate setting process is described for each adjustment throughout the document.

Optumas relied on statewide dental SFY25 MMIS encounter data as the base data for rate development. A summary of the SFY25 base data by rate cell can be found in Appendix I.A.

Optumas uses the paid amount submitted within the MMIS encounter data as the basis of rate development. The paid amount within the MMIS encounter data is net of third-party liability coverage (TPL), copays, and patient liability amounts and reflects the amount that the dental carriers pay to providers for services rendered within the base data period. HHS and Iowa Medicaid do not dictate the payment structure for any of the dental value-based purchasing (VBP) arrangements that are part of the general dental contracts. Since the MMIS encounter experience is used as the basis of rate development, the base data inherently reflects all provider reimbursement arrangements that the dental plans have in place, outside of additional payments provided by the dental plans as discussed within the completion factors section below. Thus, there are no additional adjustments necessary within the rate development process to account for the VBP arrangements that the plans are implementing to meet contractual requirements.

None of the services rendered through the IA Dental program are provided through subcontractors with the dental plans; thus, there are no sub-capitated arrangements present in the MMIS encounter data used as the basis for rate development.

Data Availability and Quality

Optumas validated the detailed MMIS encounter data through the use and review of control totals, financial templates, and monthly volume comparisons. Optumas has no concerns with the completeness or the accuracy of the IA Dental MMIS encounter data used as the basis of rate development. As discussed in Section I.2.b.iii below, the MMIS encounters are consistent with the reported financials provided by the IA Dental PAHPs and minimal reporting adjustments are necessary to align the MMIS encounter data with the dental plan financial reports.

To ensure compliance with ASOP 23 – Data Quality, Optumas conducted the following data validation analyses as part of the initial steps of the rate development process:

1. **Referential Integrity Checks** – Optumas ensured that all encounters included in the base data were incurred by a member with a valid Medicaid eligibility span that coincided with the incurred date associated with the specific encounter.

2. **Volume Checks** – Optumas checked both volume of encounters and dental service expenditures by looking at utilization, unit cost, and per-member per-month expenditures totals longitudinally by rate cell and COS. This ensured that any gaps or spikes in the data were identified and addressed before creating the base data. No additional adjustments to the base data were required.

3. **Benchmark Comparison** – Optumas compared summarized data to other base data summaries used in reference to dental programs in other states for benchmarking purposes. Additionally, Optumas compared the MMIS encounter data to the reported financials from the IA Dental plans to ensure consistency of the data across sources and that the SFY25 base data used for rate development was complete.

Optumas relied upon the encounter and capitation data provided by HHS and the contracted dental vendors. Optumas determined that the adjusted base data used was suitable for the purpose of developing actuarially sound rates for the SFY27 contract period since there were no further concerns over the availability or quality of the data received from HHS.

Appropriate Data

Optumas chose to limit the base period to SFY25 encounter data since SFY25 represents the most recent complete year of data available for the IA Dental program at the time of rate development.

Reliance on a Databook

Optumas did not rely on an external data book in developing the IA Dental capitation rates and instead relied on SFY25 program-specific detailed encounter and capitation data. Data sources used in rate development are described in the preceding sections.

iii. Adjustments

Data Credibility

Consistent with prior rate development cycles, certain CHIP rate cells (non-Hawki) were deemed to have insufficient enrollment volume to develop stand-alone rates for DWP Kids. As a result, the CHIP enrollment, costs, and utilization were included with the more substantial corresponding children rate cells to enhance credibility. The combined rate cells are shown in *Table 4* below:

Table 4. Combined Rate Cells

Original Rate Cell	Combined Rate Cell
CHIP – Children 0-1	Children 0-1
CHIP – Children 2-5	Children 2-5
CHIP – Children 6-18	Children 6-18

There are no differences in the underlying Medicaid benefit packages between Medicaid Children and non-Hawki CHIP Children. From an operational perspective, the only difference between these populations is the funding stream and FMAP associated with the CHIP children (Title XXI) compared to the non-CHIP Medicaid children (Title XIX).

Completion Factors

Optumas summarized the detailed SFY25 base data and compared it to the financial data shared by the dental plans. The SFY25 base data reflects encounters paid and submitted through January 31, 2026. Optumas developed IBNR/Reporting adjustments by comparing the raw SFY25 encounter data to the plan-reported financials, inclusive of plan-reported IBNR estimates. The combined IBNR/Reporting adjustment was applied in aggregate to the statewide SFY25 base data experience to reconcile these data sources and account for encounters not yet properly flowing through the MMIS system. Note that the DWP and Hawki populations received different IBNR/Reporting adjustments based on their individual financial reporting templates. The resulting IBNR/Reporting adjustments by rate cell can be found in Appendix I.A.

Additionally, other provider payments not inherent in the encounter data are detailed and identified within the plan-specific financials. Optumas worked collaboratively with the PAHPs and Iowa Medicaid to interpret these payments and ensure they are reflected appropriately, by service and population, in the base data. The adjustments for PAHP provider incentives resulted in an aggregate 0.3% increase to the statewide base data.

Errors in Data

Optumas benchmarked and validated the data and concluded that no material errors existed within the data.

Program Changes

The following pre-trend adjustments were made to the base data to appropriately reflect the policies and reimbursement in effect during the SFY27 contract period. The impact of each of these program changes at the rate cell level is shown in Appendix I.A.

Copay Adjustment

With the conclusion of the PHE, the State reimplemented copays for certain adult populations (non-pregnant, non-Expansion Adults). Per Iowa Medicaid business requirements, members within these eligibility groups are assessed a $3 copay for all non-emergency services, imposed once per date of

service. While the dental plans may choose not to collect copays from enrolled members, the capitation rates must be developed in a manner that follows state plan policy. Optumas reviewed the SFY25 base data and determined that the dental plans did not enforce the collection of copays from members during this period. Once the applicable populations and services were identified, Optumas developed the estimated impact of this change by applying the $3 reduction to dental expenditures for each member's date of service for non-emergency dental claims.

FQHC/IHS Repricing

Optumas applied an adjustment to account for the annual FQHC PPS and IHS encounter rate changes using the latest applicable rates and a projection of the January 1, 2027 rates. The most recent known rates were effective January 1, 2026 for the majority of providers, with a few FQHC providers receiving additional rate changes effective July 1, 2026. Given that the contract period spans two calendar years (CY26 and CY27), Optumas applied the full rate change to the most recent rates and half of the projected January 1, 2027 rate change since the latter is only applicable to half of the contract period. Optumas identified FQHC and IHS providers receiving encounter rate reimbursement in the SFY25 encounter data and repriced these claims accordingly, as described above.

Hawki ABM Removal

Effective June 1, 2025, the State removed the $1,000 Annual Benefit Maximum for non-emergent and non-orthodontia dental services for the CHIP - Hawki population. Optumas reviewed per-member per-month (PMPM) costs for all non-orthodontia service categories for services incurred during July – December 2024 (prior to the removal of the ABM) and compared to the emerging July – December 2025 data to develop the estimated impact of the removal of the ABM. This review resulted in an increase of approximately 21.2% to non-orthodontia services relative to the SFY25 base data, which amounts to an overall increase of 17.7% to the CHIP - Hawki population.

Orthodontia Scoring Change

Effective October 1, 2025, Iowa shifted from the Salzmann Index to Automatic Qualifiers criteria for determining medically necessary orthodontia services. This adjustment reflects the estimated impact of changing the qualifying criteria, resulting in a 25% reduction in utilization for procedure code D8080: comprehensive orthodontic treatment of the adolescent dentition. The assumed 25% reduction is consistent with the amount applied within the SFY26 addendum rates and relies on reference information provided by HHS related to experience in another Medicaid state program when a similar change in qualifier criteria was made. Note that the continued use of this assumption value was deemed appropriate for SFY27 based on a review of emerging SFY26 utilization experience for the D8080 procedure code, for the October – December 2025 experience, compared to historical, seasonality-adjusted, utilization levels.

Fee Schedule Changes

As part of the SFY26 legislative appropriations, effective July 1, 2025, targeted reimbursement increases for certain services went into effect for the dental Medicaid fee schedule for the DWP populations. In addition to these targeted reimbursement increases, this adjustment captures the impact of a 5.87% targeted fee schedule increase to all diagnostic and preventive procedure codes on the Medicaid fee schedule that went into effect March 1, 2026. While the Dental PAHPs are not required to pass this increase through within their contracting, the PAHPs have historically reimbursed as a percentage of the

Medicaid Fee schedule and therefore this fee schedule change is expected to result in the PAHPs increasing reimbursement accordingly. The Fee Schedule Changes section of Appendix I.A. reflects the impact of the fee schedule increases to all applicable non-University of Iowa Hospitals & Clinics/Broadlawns services. The repricing of UIHC/Broadlawns services to their respective enhanced fee schedules is described in greater detail below.

UIHC/Broadlawns Enhanced Fees

The UIHC/Broadlawns Enhanced Fee rating adjustment is a result of the CMS-approved Iowa State Plan Amendments (SPA), 23-0019 and 23-0021, which implement enhanced fee schedules for dental services provided in state-owned dentistry clinics (UIHC) and non-state-owned dentistry clinics located in a county with a population of over 350,000 (Broadlawns), effective July 1, 2023 and October 1, 2023, respectively. As outlined in the CMS-approved SPAs, IA HHS collects commercial reimbursement information for the top 3 payers, by volume, within the state and calculates an overall Medicaid to commercial conversion factor that is applied to the existing Medicaid rate to establish the enhanced fee schedules for each provider. HHS provided Optumas with the necessary enhanced fee schedule information to reprice the applicable services within the IA Dental rate development using the SFY25 encounter base experience.

The enhanced reimbursement for UIHC and Broadlawns is inherent within the SFY25 base data based on the enhanced fees in effect at that time and the reimbursement for these providers is expected to continue at commercial levels during the SFY27 rating period. The expected reimbursement in SFY27 is approximately 249.64% of the Medicaid fee schedule, prior to the March 1, 2026 increase noted above, for UIHC and 202.39% for Broadlawns, with variation based on the underlying mix of services for the providers. The SFY25 base data experience, which reflected enhanced reimbursement aligned with the SFY25 enhanced fee schedules, was adjusted to the expected reimbursement levels for these providers for SFY27. The incremental impact of the increases for these providers is shown by rate cell in Appendix I.A.

The following post-trend adjustment was made to reflect the estimated impact on dental expenditures during the SFY27 contract period relative to the SFY25 base period.

Postpartum Coverage Adjustment

Effective April 1, 2025, postpartum coverage for pregnant women was extended from two months to twelve months of continuous postpartum coverage, as directed by Senate File 2251 (SF 2251) legislation. Additionally, the income eligibility threshold for newly eligible pregnant women was lowered from 375% of the Federal Poverty Level (FPL) to 215% FPL.

The Postpartum Coverage rating adjustment is applied only to the Pregnant Women rate cell. Optumas analyzed the base data to understand differences in cost profile by FPL within the Pregnant Women cohort using monthly eligibility information provided by HHS. The analysis showed that members with incomes up to 215% FPL had higher PMPM costs than those with incomes above 215% FPL.

Additionally, Optumas stratified the Pregnant Women cohort's base data into the following periods and evaluated the PMPMs for each subset:

- Prenatal Period
- Delivery Month
- Postpartum Months 1-2
- Postpartum Months 3-12

The postpartum months 3-12 have higher PMPMs for dental services than the other pregnancy-related time periods and the total base data for the Pregnant Women rate cell. This adjustment accounts for both the difference in cost profiles within the Pregnant Women cohort based on a member's FPL, as well as the accumulation of additional postpartum months 3-12 membership that will occur in the contract period, resulting in a significant increase to the Pregnant Women capitation rates as outlined in Appendix I.A.

Service and Payment Exclusions

Optumas ensured that only services included in the contract were considered for rate development.

3. Projected Benefit Costs and Trends

A. Rate Development Standards

i. Services Allowed

Final capitation rates are based only upon the services allowed in 42 CFR §§ 438.3(c)(1)(ii) and 438.3(e). No state-only funded services are included within the capitation rates as these services are not allowed to be included in the Medicaid rate certification submitted for CMS review and approval.

ii. Trend Assumptions

In accordance with 42 CFR § 438.5(d), each projected benefit cost trend assumption is reasonable and developed in accordance with generally accepted actuarial principles and practices. Trend assumptions are developed primarily from actual experience of the Iowa Medicaid population and include consideration of other factors that may affect projected benefit cost trends through the rating period.

Trend factors were applied to estimate the change in utilization rate (frequency of services) and unit cost (pure price change, technology, acuity/intensity, and mix of services) over time. These trend factors were used to project the costs from the base period to the contract period. Trends were developed on a statewide, annualized basis, primarily using IA Dental specific experience from SFY24, SFY25, and emerging SFY26 data through December 2025. Prospective trends were applied by major category of service (e.g., Preventative, Diagnostic, etc.) and broad population (e.g., TANF, Wellness Plan, etc.). Prospective trends were applied from the midpoint of the SFY25 base data to the midpoint of the SFY27 contract period, for a total of 24 trend months.

Prior to reviewing historical Iowa Medicaid experience, Optumas normalized the SFY25 base data for the programmatic and reimbursement changes described above, to ensure the impact of these changes were not duplicated in trend projections. Next, the encounter data was arrayed by trend category of aid, COS, and month of service to review historical utilization/1,000, unit cost, and PMPMs. The data was arrayed so that 3-month moving averages (MMA), 6 MMA, and 12 MMA could be calculated. While MMAs were reviewed in developing prospective trends, there is not a pre-determined algorithm in place and trend assumptions vary based on nuances with a specific population or COS. Given that prospective trend is a projection of future experience, historical trend experience may differ from projected trends. For example, certain populations and services experienced reductions in spending, but these negative trends were not necessarily projected into the contract period.

Note the following additional considerations in the development of the SFY27 prospective trends:

1. Members who were determined to have disenrolled from Medicaid as part of the PHE Unwind adjustment were removed from the SFY24 data. This step was taken to ensure that changes in acuity from SFY24 to SFY25 were not captured when reviewing historical experience in support of determining prospective trends.

2. Significant utilization increases materialized throughout SFY24 and SFY25 but when reviewing emerging SFY26 experience, the utilization largely stabilized.

3. Prospective trends were developed separately for each dental plan based on a review of the historical data for MCNA and DDIA experience, consistent with prior cycles of rate development. To develop statewide trend projections, Optumas trended the SFY25 experience to SFY27 for MCNA and DDIA separately, using the plan-specific trends, and calculated the implied aggregate statewide trend projection factors by rate cell and COS.

The annualized statewide prospective utilization and unit cost trend assumptions by rating cohort and rating category of service are included within Appendix I.B.

iii. In-Lieu-Of Services

The SFY27 IA Dental program does not include in-lieu-of services.

iv. ILOS Requirements

The SFY27 IA Dental program does not include in-lieu-of services. Therefore, the projected percentage of in-lieu-of services is 0%.

v. IMD as an In-Lieu-of Service

Services covered under the IA Dental program only consist of certain dental procedures. As such, IMD benefits are not applicable to the SFY27 IA Dental rate development.

B. Appropriate Documentation

i. Final Projected Benefit Costs

The rate certification documents the final projected benefit costs by rate cell in Appendix I.A.

ii. Development of Projected Benefit Costs

Description of Data, Assumptions, and Methodologies

Optumas relied on the MMIS encounter data provided by HHS for the development of projected benefit cost trends. Data from July 2023 through December 2025 was evaluated for the SFY27 trend projections. No material changes to the data, assumptions, or methodologies used outside of the program change adjustments previously described have occurred since the previous rate certification.

Changes to Data, Assumptions, and Methodologies

Projected costs were developed in a manner consistent with the prior rate development cycle and generally accepted actuarial principles and practices.

Overpayments to Providers

Prior to summarizing the SFY25 base data used for rate development, the detailed MMIS data was adjusted to include only last-in-chain, or final, versions of claims for Iowa Medicaid dental covered services. Optumas is not aware of any specific overpayments to providers in the SFY25 base period that have not been accounted for within rate development.

Emerging High Costs Drug Considerations

The SFY27 IA Dental capitation rates do not include experience for high-cost drugs as only dental services are covered by the program.

iii. Projected Benefit Cost Trends

Data and Assumptions

The Trend Assumptions section above describes the methodology Optumas used to develop projected dental benefit trends. Optumas used detailed IA Dental encounter data, summarized by major category of aid and major category of service, to develop projected benefit cost trends. The encounter data reviewed spanned from July 2024 through December 2025, with encounters paid and submitted through January 31, 2026.

Methodology

Trend factors were applied to estimate the change in service utilization (frequency of services) and unit cost (pure price change, technology, acuity/intensity, and mix) over time. These trend factors were used to project the costs from the base period to the future contract period. Trends were developed on a plan-specific basis, then aggregated to a statewide annualized basis, and applied by major population and major service category from the midpoint of the base period to the midpoint of the contract period.

Trend factors were developed for both utilization and unit cost using historical encounter data and dental plan financial data. The historical encounter data was analyzed by major population and major COS. The data was arrayed such that 3 MMA, 6 MMA, and 12 MMA could be reviewed and evaluated. There is not a pre-determined algorithm used in determining the prospective annual trends. Each data summary is reviewed independently, and prospective trend projections may vary depending on particular nuances within each COS or population. Trend was applied from the midpoint of the SFY25 base data (12/30/2024) to the midpoint of the SFY27 contract period (12/30/2026), for a total of 24 trend months.

Trend factors were developed consistent with generally accepted actuarial principles and practices. The methodology used for the development of plan-specific trends, is consistent with that of the annualized trends developed for past cycles of dental rates.

Comparison to Historical Trends

The annual aggregate trend underlying the SFY27 IA Dental rates is 4.0%. In general, trends are lower than the trends underlying the SFY26 Addendum #1 rates as a result of stability across the program through SFY25 and into the emerging SFY26 data period.

Outlier and Negative Trends

No negative or outlier trends were used for projection within the SFY27 rate development.

Components

The annual utilization and unit cost trend assumptions are shown within Appendix I.B by rate cell and dental service category.

Variations

Projected benefit cost trends were developed at the plan-specific level by major category of service and high-level population grouping. Statewide trends were then developed by aggregating plan-specific trends. The statewide annual trend projection assumptions by rate cell and service category are shown within Appendix I.B. Trend assumptions were applied consistently for the entire IA Dental program and do not vary by dental plan. Similar rate cells were combined for trend development to enhance credibility when developing trend projections.

The aggregate annual PMPM trend used to project from the SFY25 base data to the SFY27 contract period is 4.0% using the SFY25 statewide base membership mix.

Other Material Adjustments

No other adjustments to projected benefit cost trends, either material or non-material, were made during the SFY27 rate development.

Other Non-Material Adjustments

No other adjustments to projected benefit cost trends, either material or non-material, were made during the SFY27 rate development.

iv. Mental Health Parity and Addiction Equity Act

The Mental Health Parity and Addiction Equity Act is not applicable to the IA Dental program since only dental services are covered within the program.

v. In-Lieu-Of Services Documentation

In lieu of services do not exist within the SFY27 IA Dental rate development.

vi. Retrospective Eligibility

Retroactive eligibility periods have been excluded from the IA Dental program historically and continue to remain in FFS for the SFY27 contract period. Therefore, no adjustment has been made for retrospective eligibility in the development of the SFY27 capitation rates.

vii. Changes in Covered Benefits

Any changes to covered benefits in the IA Dental program since the last rate certification have been accounted for and are described in detail above in Section I.2.B.iii.

viii. Impact of Changes

The impact of the policy changes in effect between the SFY25 base data and the SFY27 contract periods are shown in Appendix I.A. All policy changes related to changes in covered benefits or services have been accounted for and are itemized within the rate development. A description of the data, assumptions, and methodologies used to develop each adjustment is included in Section I.2.B.iii. above.

4. Special Contract Provisions Related to Payment

A. Incentive Arrangements

There are no incentive arrangements included in the contract between HHS and the dental plans in the IA Dental program.

B. Withhold Arrangements

i. Rate Development Standards

Per the SFY27 IA Dental contract, 2.0% of premium is withheld by the State of Iowa and the dental plans can earn back the withhold to the extent that specific quality and performance measures are met as stated in the contract. These quality and performance measures are distinct from general operational requirements under the contract. The 2.0% withhold is not a component of the non-medical load since it is removed from the final capitation rate. The withhold for SFY27 is consistent with the withhold percentages inherent in the SFY26 rates.

In accordance with 42 CFR § 438.6(b)(3), contracts that provide for a withhold arrangement must ensure that the capitation payment minus any portion of the withhold that is not reasonably achievable is actuarially sound as determined by an actuary. The total amount of the withhold, achievable or not, must be reasonable and take into consideration the Managed Care Organization's (MCO's), prepaid inpatient health plan's (PIHP's), or PAHP's financial operating needs, accounting for the size and characteristics of the populations covered under the contract, as well as the MCO's, PIHP's, or PAHP's capital reserves as measured by the risk-based capital level, months of claims reserves, or other appropriate measures of reserves.

The estimated percentage of the withhold that is expected to be earned back is at least 50% based on a review of the earned withholds for previous contract periods and the specific measures in place for SFY27. To the extent that the IA Dental plans do not earn back the withhold, the payment rate would still be reasonable and appropriate for the covered services and populations, and the resulting rates would be actuarially sound and consistent with the CMS guidance mentioned above.

Appendix I.C. and Appendix I.D. show the SFY27 capitation rates for each rate cell, gross and net of the withhold.

ii. Appropriate Documentation

Time Period of Withhold Arrangement

The time period of the withhold arrangement is consistent with the SFY27 rating period from July 1, 2026 through June 30, 2027.

Enrollees, Services, and Providers Covered

The 2.0% withhold applies to the aggregate capitation rate for all rate cells within the IA Dental program for each dental plan.

Purpose of the Withhold Arrangement

The purpose of the withhold arrangement is to incentivize the dental plans to meet specific quality and performance measures as stated in the SFY27 contract. The SFY27 withhold performance measures vary for each plan, depending on whether they are an incumbent or not, and include measures related to timely claims processing, initial oral health risk screening, preventive care utilization, sealant receipt on permanent molars, and encounter data reconciliations.

Description of the Total Percentage Withheld

The total percentage of the withhold arrangement is 2.0% of the final certified capitation rates, after non-medical load has been applied. Each PAHP has the ability to earn back the withhold to the extent that specific quality and performance measures are met as stated in the contract. The capitation rates gross and net of the 2.0% withhold are shown in Appendix I.C. and Appendix I.D.

Estimate of Percentage to be Returned

The estimated percentage of the withhold that is expected to be earned back is at least 50% of the 2.0% withhold based on a review of withhold earnings for previous contract periods as well as the specific measures in place for SFY27.

Reasonableness of Withhold Arrangement

Optumas' review of the total withhold percentage of 2.0% of capitation revenue is reasonable within the context of the IA Dental program capitation rate development.

Effect on Capitation Rate Development

The IA Dental specific withhold arrangement and performance metrics had no impact on the development of the capitation rates; all rating adjustments made within the capitation rate development were made independent of any consideration to the withhold arrangement.

To the extent that the IA Dental plans do not earn back the full withhold, the payment rate would still be reasonable and appropriate for the covered services and populations, and the resulting rates would be actuarially sound.

C. Risk-Sharing Mechanisms

i. Rate Development Standards

During the SFY27 contract period there will be two risk corridors based on the aggregate MLR percent experience across applicable populations and services for the dental plans. A risk corridor will be evaluated in aggregate for all DWP populations, and a separate risk corridor will apply for the CHIP - Hawki population, consistent with prior cycles of rate development when the programs were operated under separate contracts. The DWP and Hawki populations will continue to have separate risk corridors evaluated in SFY27 due to the significant reimbursement differences that have existed within historical experience that are expected to continue to occur within the contract period. The profit and loss shares for the plans and the State for the different risk corridor bands are shown in the tables below for each arrangement.

Table 5: IA Dental - DWP SFY27 Risk Corridor Arrangement

SFY27 Risk Corridor Bands		Profit/Loss Share	
Min Threshold %	Max Threshold %	Dental Plan	State
0%	88.75%	0%	100%
88.75%	90.75%*	100%	0%
90.75%*	92.75%	100%	0%
92.75%	92.75%+	0%	100%

Table 6: IA Dental - Hawki SFY27 Risk Corridor Arrangement

SFY26 Risk Corridor Bands		Profit/Loss Share	
Min Threshold %	Max Threshold %	Dental Plan	State
0%	88.75%	0%	100%
88.75%	90.75%*	100%	0%
90.75%*	92.75%	100%	0%
92.75%	92.75%+	0%	100%

**To the extent any policy changes result in an adjustment to the non-medical load component of the rates, the risk corridor bands will remain +/- 2.0%, but the target will be updated based on the revised non-medical load amount built into the amended rates. If such amendment(s) result in differing non-medical load amounts for periods within the SFY27 contract period, the final risk corridor target used for reconciliation will be based on the weighted average of the non-medical load component of the rates for each period with different payment rates, with each period weighted based on the actual membership and capitation rates covered for the period associated with the amendment.*

In accordance with 42 CFR § 438.6(b), the risk-sharing mechanisms outlined above in the rate certification are consistent with those documented in the PAHP contracts and were determined prior to the start of the rating period. The risk corridors were developed in accordance with § 438.4, the rate development standards in § 438.5, and generally accepted actuarial principles and practices. Iowa

Medicaid and Optumas acknowledge that risk-sharing mechanisms may not be added or modified after the start of the rating period.

The risk corridor reconciliations will be applied prior to the calculation of the minimum MLR and any recoupments necessary between the PAHP and State will be incorporated as an adjustment to revenue prior to the minimum MLR calculation. Note that the risk corridor bands for the DWP and Hawki populations are the same; however, each risk corridor will be evaluated separately and the contractually required minimum MLR reconciliation will also be calculated separately for each population.

The SFY27 IA Dental capitation rates have been developed as full risk rates. No other risk-sharing arrangements apply within the IA Dental program outside of those previously mentioned.

ii. Appropriate Documentation

Description of Risk-Sharing Arrangements

The MLR risk corridor percentage for each arrangement is calculated as total adjusted dental expenditures for the applicable populations, divided by the total capitation revenue for the SFY27 contract period. Adjusted dental expenditures shall be determined by the State/Optumas based on encounter data and plan financial data submitted by the dental plans. Items like fraud, waste, and abuse, or activities that improve health care quality or other administrative-related expenditure, are not considered in the numerator of the MLR-based risk corridor calculation.

Adjusted dental expenditures only include services covered by the IA Dental contract and may include value-based purchasing arrangements or other provider incentives that were pre-approved by HHS on a prospective basis. The dental plan may provide value-added services to enrollees that are in addition to those covered under the State Plan (i.e., value-add services); however, per the PAHP contracts, the cost of these value-added services will not be included within the risk corridor calculation for the SFY27 contract period and were not included within the development of the SFY27 capitation rates. The final adjusted medical expenditures will not include quality improvement expenses, case management expenses, or other administrative expenses. Additionally, the risk corridor is anchored around the administrative load percentage for each plan. This ensures that the risk-sharing arrangement will not result in a remittance/payment based on the pricing assumptions used in the capitation rate development.

The implementation of the risk corridor and MLR requirement did not impact the development of the actuarially sound capitation rates or influence any of the adjustments made within rate development.

MLR Arrangement

In addition to the risk corridor arrangement, the State requires all health plans to maintain a minimum MLR. The minimum MLR is established as 88.75% for the IA Dental Program and will be evaluated separately for the DWP and Hawki populations. If a dental plan's claims experience for the contract period, after the corresponding risk corridor reconciliation is evaluated, is less than the established minimum MLR of 88.75%, the dental plan must refund the State the difference. Plan submitted MMIS

encounters and reported financials will be reconciled to the assumed experience included in the SFY27 rates to evaluate any MLR payments necessary after the risk corridor reconciliations described above.

The methodology that will be used to calculate the minimum MLRs under the IA Dental contract, to the extent each item exists for each dental plan within the contract period, is as follows and differs from the MLR-based risk corridors, as a result of allowable differences, including but not limited to the inclusion of Health Care Quality Improvement, Health Information Technology, and External Quality Review expenditures in the numerator for the minimum MLR calculations that are not allowable in the risk corridor calculations:

A. The numerator for the MLR calculation will be comprised of the following components:

    1. Incurred claims
    2. IBNR estimate for claims incurred in contract period
    3. Non-claim service-related payments (incentive and bonus payments)
    4. Costs for Activities that Improve Health Care Quality (per 42 CFR § 438.8 (e)(3))
    5. Fraud prevention costs (per 42 CFR § 438.8 (e)(4))
    6. Reinsurance premiums less recoveries
    7. Less related-party medical margin

    This will result in the sum of items 1-6, minus item 7.

B. The denominator for the MLR calculation will be comprised of the following components:

    1. Capitation payments net of withhold
    2. Earned withhold amount
    3. Risk corridor reconciliation amount
    4. Less other applicable federal/state taxes

    This will result in the sum of items 1-3, minus item 4.

The MLR calculation will then be conducted as the numerator (A) divided by the denominator (B). To the extent that A/B is below the established minimum MLR, a payment will be triggered from the dental plan to the State.

Reinsurance

The contracts between HHS and the PAHPs require that the PAHPs comply with reinsurance requirements of 191 Iowa Administrative Code 40.17 and shall file with the Agency all contracts of reinsurance or a summary of the plan of self-insurance. The contractor shall provide to the Agency the risk analysis, assumptions, cost estimates, and rationale supporting its proposed reinsurance arrangement.

D. State Directed Payments

There are no delivery system or provider payment initiatives applicable to the SFY27 IA Dental program capitation rates that qualify as state directed payments.

E. Pass-Through Payments

There are no pass-through payments for the SFY27 IA Dental program capitation rates.

5. Projected Non-Benefit Costs

A. Rate Development Standards

i. Required Components

In accordance with 42 CFR § 438.5(e), the development of the non-benefit component of the rate includes reasonable, appropriate, and attainable expenses related to the program administration, taxes, licensing and regulatory fees, contribution to reserves, risk margin, and cost of capital.

ii. PMPM and Percentage of Capitation Rates

Non-benefit costs were developed as a percentage of the capitation rates.

B. Appropriate Documentation

i. Development

Description of Data

Non-benefit costs were developed using emerging financial templates completed by the historical dental plans (DDIA and MCNA) for the SFY25 and SFY26 Q1-Q2 (July 1, 2025 – December 31, 2025) periods. The general methodology is consistent with the approach used for the amended SFY26 rates; however, the non-medical load has been developed on a statewide basis. The non-medical load is applied consistently across all rate cells for each plan.

Material Changes/Adjustments

There were no material changes or adjustments in the development of the non-medical load for the SFY27 capitation rates from that of the SFY26 capitation rates, apart from developing the non-medical load on a statewide basis rather than developing plan-specific non-medical loads. This change is a result of DentaQuest joining the program starting in the SFY27 contract period. Due to increased medical PMPMs within the current rate development, the administrative load percent of premium has decreased from previous cycles; however, the total non-medical load has increased on a PMPM basis. The overall non-medical load is 11.25%, as shown in Appendix I.A.

ii. Cost Categories

The non-benefit cost load includes administrative costs and an allocation for profit, risk, and contingency. The profit, risk, and contingency component of the rates is 2.0% of premium for all rate cells and is consistent with the assumption used within previous cycles of rate development.

iii. Historical Non-Benefit Cost Data

As described in the sections above, the historical non-benefit cost data provided by the dental plans was relied on when developing the non-medical load assumptions within the SFY27 capitation rates. The plans provided financial information for SFY25 and the first half of SFY26. Optumas will continue to monitor the IA Dental program non-benefit cost data provided by the dental plans in future rate development cycles as the program continues to evolve under the newly combined DWP and Hawki contracts and actual experience for DentaQuest, the new dental contractor, becomes available.

6. Risk Adjustment

A. Risk Development Standards

i. Risk Adjustment

The SFY27 IA Dental capitation rates were developed on a statewide basis because of the dental plan transitions occurring July 1, 2027 and member attribution changes associated with DentaQuest entering the IA Dental Medicaid market. To determine the final plan-specific SFY27 rates, cost-based relativity factors were developed and applied to the statewide PMPMs for each dental plan and across all populations.

ii. Methodology

Consistent with 42 CFR § 438.5(g), Optumas worked with Iowa HHS to select a prospective relativity adjustment methodology that uses generally accepted models. The adjustment factors are applied in a budget neutral manner, consistent with generally accepted actuarial principles and practices. Appendix I.A. demonstrates the budget neutral application of the relativity adjustment underlying the SFY27 rates.

B. Appropriate Documentation

i. Prospective Risk Adjustment

In accordance with 42 CFR § 438.7(b)(5)(i), the rate certification describes all prospective risk adjustment methodologies below.

Data

Optumas relied on the SFY25 base data to develop relativity factors at the rate cell level. Iowa HHS provided Optumas with member-level detail in April 2026 indicating which dental plan Medicaid beneficiaries will be enrolled in for the SFY27 contract period for all IA Dental populations.

Model

Optumas developed and applied relativity factors to all populations within the IA Dental program. In April of 2026, Iowa HHS provided Optumas with member-level detail indicating which dental plan Medicaid beneficiaries will be enrolled in for the start of the SFY27 contract period for both the DWP and Hawki populations. Optumas used this information to attribute members to a dental contractor and calculated cost-based relativity factors for each dental plan based on their members' cost profiles within the SFY25 base data. Any members within the SFY25 base data that were not included within the information provided by HHS in April of 2026 were split evenly between the two dental plans based on the plan distribution percentages intended by HHS. The reallocated base membership and relativity factors applied to each dental plans' statewide rates by rate cell are shown in Appendix I.A.

Methodology

Optumas developed and applied relativity factors to the statewide rates for all populations within the IA Dental program in a budget neutral manner. The relativity adjustment methodologies follow the use of generally accepted actuarial principles. Appendix I.A demonstrates the budget neutrality of the relativity factors made to split the statewide rates into dental plan-specific rates for each rate cell. Consistent with the statewide rate development, same-demographic Children and CHIP rate cells were combined for credibility in developing the relativity factors.

Magnitude

Reallocated SFY25 base membership was determined and used as proxy SFY27 membership for each dental plan using the member-level detail provided by HHS and is shown in Appendix I.A. The magnitude of the relativity factors is an increase of 2.50% for Delta Dental and a decrease of 2.56% for DentaQuest, based on each dental plan's reallocated membership.

Assessment of Predictive Value

Optumas reviewed DDIA's rates relative to the statewide average in prior rate development cycles and observed that directionally, the SFY27 cost-based relativity factors align with DDIA's rates being higher than the statewide average in aggregate across all rate cells. As more recent experience becomes available for the IA Dental program, Optumas and HHS will continue to monitor and review the member attribution across dental plans and by rate cell to determine if there are further shifts in relative acuity of the population between plans.

Concerns

At this time, Optumas does not have concerns with the predictive value of the relativity factor adjustment methodology used within SFY27 for predicting the relative cost differences between dental plans.

ii. Retrospective Risk Adjustment

Not applicable, no retrospective risk adjustments were made for the IA Dental program in SFY27.

iii. Changes to Risk Adjustment Model and Budget Neutrality

The relativity factor adjustment is new to the IA Dental rates for the SFY27 rating period as a result of the plan transitions effective July 1, 2026 (MCNA leaving the market and DentaQuest entering the program) and corresponding reallocation of membership between dental contractors. Recent cycles of past DWP rates were developed on a plan-specific basis due to material and persistent differences in business practices and service utilization patterns between DDIA and MCNA.

Optumas anticipates reevaluating the relativity factors and potentially making an update to the relativity adjustment within a future rate amendment since there is an open enrollment period for the first 90 days of the SFY27 contract period where members can choose to transition between DDIA and DentaQuest. The relativity factors will be reevaluated using an updated snapshot of member attribution between dental plans that reflects any additional member transitions that have occurred as a result of member selections since the April 2026 list that HHS provided and may also include a revised study period based on more recent emerging experience through SFY26. While claims experience will be limited to data prior to the start of the SFY27 contract period, emerging SFY27 enrollment experience may be used to determine appropriate PAHP assignment, and differences in duration of members enrolled in each PAHP.

7. Acuity Adjustments

A. Rate Development Standards

i. Acuity Adjustment

Not applicable, no acuity adjustments were made for the IA Dental program for SFY27 rate development.

B. Appropriate Documentation

i. Description of Acuity Adjustment

Not applicable, no acuity adjustments were made for the IA Dental program for SFY27 rate development.

Section II. Medicaid Managed Care Rates with Long-Term Services and Supports

The IA Dental program only covers dental services for the Iowa Medicaid populations. Therefore, the following sections regarding Managed Long-Term Services and Supports (MLTSS) are not applicable to the IA Dental program and have been omitted from this document.

Section III. New Adult Group Capitation Rates

1. Data

A. New Adult Group Data

The same data sources used to set the SFY27 rates for the traditional Medicaid populations were used to develop rates for the new adult group. IA Dental program encounter data for the Wellness Plan (WP) new adult group, as described in Section I.2, was primarily used to develop SFY27 rates.

B. Previous Rating Periods

i. New Data

Optumas used IA Dental experience from SFY25 as the basis for SFY27 rate development since this was the most recent complete year of data for the IA Health Link program.

ii. Monitor Costs

Iowa Medicaid and Optumas continue to review emerging experience for the WP population and will consider the necessity of any additional adjustments in future rate developments should emerging experience vary materially from cost projections.

iii. Actual Experience Compared with Expectations

Optumas continues to use emerging and actual IA Dental experience as the basis for rate development for the WP populations. Optumas believes that the use of SFY25 IA Health Link experience as the basis for rate development should better align payment to risk for the SFY27 contract period as compared with SFY24 and prior encounter data that was significantly impacted by the COVID-19 PHE.

iv. Adjustment for Differences

Optumas has used SFY25 encounter data as the base data for the SFY27 rates, which incorporates the most recent WP population's actual experience under the IA Dental program. Therefore, no adjustment has been made for any differences between actual experience compared with expectations. It is expected that the use of SFY25 IA Health Link experience will better align payment to risk for the SFY27 contract period as compared to prior rate development cycles.

2. Projected Benefit Costs

A. New Adult Group Required Documentation

i. New Adult Groups Covered in Previous Rating Periods

Optumas worked with HHS to utilize SFY25 IA Dental encounter data as the base for the SFY27 capitation rates.

No adjustments were made for the following items as a result of using actual IA Dental program experience:

- Acuity Adjustments
- Pent-up demand
- Adverse selection
- Demographic changes
- Differences in provider reimbursement rates, as these differences do not exist between the WP and non-WP populations
- Any changes to the benefit plan offered to the new adult group

All benefit plan changes have been documented in Section I of this certification letter. No additional benefit plan changes specific to the WP population have been made within the rate development. Note that as described in the known amendment section (I.1.B.xiii), future amendments will include the estimated impact of H.R.1 provisions that will impact the WP population at different points within the contract period.

ii. New Adult Groups Not Covered in Previous Rating Periods

Not applicable. The State has covered the new adult group in previous rating periods.

iii. Key Assumptions

Acuity Adjustments

No acuity adjustments were applied in the development of the capitation rates for the IA Dental program.

Note, the certification does not include any current adjustments associated with H.R.1 policies affecting the new adult group population. A rate amendment will be submitted in the future to account for the H.R.1 policies affecting the WP Medicaid eligibility, with an expected rate effective date of December 1, 2026.

Pent-up Demand

The WP population has several years of experience within the IA Dental program at the time of the SFY25 base data period, so no adjustment for pent-up demand was deemed necessary.

Adverse Selection

The WP population has had several years of experience within the IA Dental program and no significant changes in the population are expected, so no adjustment for adverse selection was deemed necessary.

Demographics

The WP population has had several years of experience within the IA Dental program and no significant changes in the population are expected, so no adjustment for demographic changes was deemed necessary.

Provider Reimbursement and Networks

Any reimbursement or network adjustments made as part of the program change adjustments for the IA Dental adults were applied to all adult populations and are described in Section I. Any variations in the assumptions used to develop the projected benefit costs for IA Dental covered populations were based on valid rate development standards and not based on the rate of FFP associated with the covered populations.

Other Adjustments

No other adjustments were made to the WP projected benefit costs outside of those previously described in Section I.

B. Other Material Changes or Adjustments to Projected Benefit Costs

There are no other material changes or adjustments to projected benefit costs not already described in this certification letter.

3. Projected Non-Benefit Costs

A. Required Components

i. Changes in Methodology

Projected non-benefit costs for the WP populations were developed using the same data, methodology, and assumptions as the traditional Medicaid adult populations, described in Section I.5. No other methodology changes have been made to the projected non-benefit costs between the SFY26 and SFY27 IA Dental rate development for the WP population.

ii. Changes in Assumptions

Projected non-benefit costs for the WP population were developed using the same data, methodology, and assumptions as the traditional Medicaid adult populations, described in Section I.5. No other changes in assumptions for the following items have been made to the projected non-benefit costs between the SFY26 and SFY27 IA Dental rate development outside of what has already been described in Section I.5:

- Administrative costs
- Care coordination and care management
- Provision for operating or profit margin
- Taxes, fees, and assessments
- Other material non-benefit costs

B. Key Assumptions

Optumas used the same assumptions in developing the plan-specific non-benefit costs for the WP and traditional Medicaid adult populations. The development of non-benefit costs for all populations is described in Section I.5 and non-benefit costs are shown by rate cell and plan for the IA Dental adults in Appendix I.A.

4. Final Certified Rates

A. Required Components

i. Comparison to Previous Rates

Consistent with CMS' request under 42 CFR § 438.7(d), Appendix I.E. contains a comparison of the final certified SFY27 rates to the final rates from the previous SFY26 Addendum #1 rate certifications, dated December 16, 2025, at the statewide level. These appendices contain the comparison for all rate cells, including Wellness Plan populations. DDIA's specific rate comparison for the Wellness Plan populations can be found in Appendix I.C. Since DentaQuest is new to the IA Dental program for the SFY27 contract period, no comparison is included for their plan-specific rates.

ii. Other Material Changes

No other material changes outside of what has previously been described in this document were made to the rate development for either the standard Medicaid populations or the new adult Wellness Plan populations.

5. Risk Mitigation Strategies

A. Description of Strategy

As discussed in Section I.4, the SFY27 IA Dental capitation rates have been developed as full-risk rates. There are two risk corridors in place for the SFY27 contract period, one for the DWP population which includes the WP adults and one for the CHIP - Hawki population, but there are no risk mitigation strategies that are specific to only the Wellness Plan population. The DWP risk corridor and minimum MLR requirement apply to the overall IA Dental program, across all DWP populations, which includes the new adult group rate cells.

B. Comparison to Previous Period

i. Changes in Strategy

There have been no changes in risk mitigation strategy for SFY27 compared to the SFY26 IA Dental rates specific to the WP population.

ii. Rationale for Change

There has been no change from the SFY26 rates in use of a risk corridor specific to the WP population.

iii. Experience and Results

No risk mitigation strategy has been in place specific to the WP population. Therefore, there is no relevant information available for prior rate cycles.

Actuarial Certification Letter

We, Barry Jordan, Managing Director at Optumas and Member of the American Academy of Actuaries (MAAA) and a Fellow of the Society of Actuaries (FSA), and Stephanie Taylor, Senior Manager at Optumas and Member of the American Academy of Actuaries (MAAA) and an Associate of the Society of Actuaries (ASA), certify the calculation of the capitation rates described in this certification letter. Appendix I.C. and Appendix I.D. contain the SFY27 capitation rates for all cohorts, split by dental plan. We meet the qualification standards established by the American Academy of Actuaries and have followed the practice standards established from time to time by the Actuarial Standards Board.

The capitation rates provided with this certification are considered actuarially sound for purposes of 42 CFR § 438.4, according to the following criteria:

- The capitation rates have been developed in accordance with generally accepted actuarial principles and practices,
- The capitation rates are appropriate for the populations to be covered, and the services to be furnished under the contract; and
- The capitation rates meet the requirements of 42 CFR § 438.4.

The actuarially sound rates that are associated with this certification are effective July 1, 2026 through June 30, 2027 for the combined IA Dental Wellness Plan and Hawki program.

The actuarially sound capitation rates are based on a projection of future events. Actual experience may vary from the experience assumed within the rate projection. The capitation rates offered may not be appropriate for any specific Prepaid Ambulatory Health Plans (PAHP). An individual PAHP should review the rates in relation to the benefits that it is obligated to provide to the covered population and to its specific business model. The PAHP should evaluate the rates in the context of its own experience, expenses, capital, surplus, and profit requirements prior to agreeing to contract with Iowa Medicaid. As a result of this evaluation, the PAHP may require rates above or below the actuarially sound rates associated with this certification.

Please feel free to contact Barry at barry.jordan@optumas.com or Stephanie at stephanie.taylor@optumas.com for any additional information.

Sincerely,

Barry Jordan, FSA, MAAA
Managing Director, CBIZ Optumas

Stephanie Taylor, ASA, MAAA
Senior Manager, CBIZ Optumas

Appendices

Detailed tables containing data summaries, analyses, and assumptions used in the SFY27 rate development are shown within the accompanying Excel file:

- "IA Dental - SFY27 Rate Certification Appendix I 2026.06.24.xlsx"