

June 2021

Assessment Rate Notification for FY22 (July 1, 2021 – June 30, 2022)

This letter is the annual notice advising you of the Rhode Island Vaccine Program's (RIVAP) assessment rates for the upcoming 2022 fiscal year (FY2022). We are pleased to inform you there will be no increase in the current rates. In fact, there will be a meaningful *reduction* in the child assessment rate while the adult rate remains unchanged. The FY2022 monthly rates for contribution enrollees will be \$14.78 per child and \$3.18 per adult. These rates will be used to determine the amounts payable on July 30, 2021, October 30, 2021, January 30, 2022 and April 30, 2022 for the measuring months of April through June 2021, July through September 2021, October through December 2021, January through March 2022, respectively.

- **The FY2022 monthly rates for contribution enrollees will be \$14.78 per child and \$3.18 per adult. This represents a 17.2% decrease and 0% change, respectively.**
- **The first quarterly assessment at the new rates (above) will be payable July 30, 2021, for the measuring months of April through June 2021.**

When the FY2021 assessment rates were set last year, the FY2022 rates were projected to increase 6.2% for children and 15.3% for adults to \$18.96 and \$3.67, respectively. After extensive discussion concerning the uncertainty of COVID-19 future expenses, and with due consideration to the payer interest to avoid extreme assessment rate volatility, the Sub-committee prudently decided to continue building a COVID-19-related reserve to help mitigate these risks and assist with inter-year price stability. This conservative approach not only protects against insufficient funds for COVID-19 expenses but also results in lower FY2022 rates than initially projected and helps smooth year-over-year fluctuation. For planning purposes, the best estimate at this time for the FY2023 assessment rates is \$19.18 per child contribution enrollee and \$3.64 per adult.

We are grateful to the payer community for its continued support of the Rhode Island Vaccine Assessment Program. We also want to express our sincere appreciation to the Rhode Island Department of Health for its excellent guidance and diligent work throughout the entire assessment process.

As always, feel free to call should you have any questions concerning the foregoing. Thank you for your continued support of Rhode Island's Vaccine Program.