



Application Reference Manual

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REVISION HISTORY

Revised Section/Description of Revision	Link to Section Affected
Beneficiary Assignment Estimate – General Information and Methodology	3.3.7
Participation Options Report and Application Cycle Subtab – General and ACO-MS Information	4.2
Governing Body	5.3.2
Special Considerations for Early Renewal ACOs	7.1
Prepaid Shared Savings	Included relevant information throughout the manual.

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1 Overview

1.1 INTRODUCTION

The Medicare Shared Savings Program (Shared Savings Program) promotes accountability for a patient population, improves the coordination of items and services for Medicare fee-for-service (FFS) beneficiaries, and encourages investment in high-quality and efficient services.

The Shared Savings Program offers providers and suppliers an opportunity to create or join an Accountable Care Organization (ACO). ACOs are groups of doctors, hospitals, and other health care professionals that work together to give patients high-quality, coordinated service and health care, improve health outcomes, and manage costs. ACOs agree to be held accountable for the quality, cost, and experience of care of an assigned Medicare FFS beneficiary population.

Under the Shared Savings Program, providers and suppliers that participate in an ACO continue to receive traditional Medicare FFS payments under Parts A and B. When an ACO succeeds in both delivering high-quality care and spending health care dollars more wisely, the ACO may be eligible to share in the savings it achieves for the Medicare program, or some instances may owe losses if it increases cost. The Shared Savings Program has different participation options (tracks) that allow ACOs to select an arrangement that makes the most sense for their organization.

The Centers for Medicare & Medicaid Services (CMS) accepts applications for ACOs to participate in the Shared Savings Program annually. Within the application, eligible ACOs will have the opportunity to indicate interest and, if found eligible, receive advance investment payments or prepaid shared savings. An ACO may also separately apply to use the Skilled Nursing Facility (SNF) 3-Day Rule Waiver or to establish and operate a Beneficiary Incentive Program (BIP).

1.2 HOW TO USE THIS RESOURCE

This *Application Reference Manual* provides guidance to help ACOs complete the Shared Savings Program Application. Sample applications are available on the [Application Types & Timeline webpage](#) as an additional resource to help ACOs gather and prepare necessary information. For more detailed information, review the additional resources and guidance available in the [Application Toolkit](#). In addition to this manual, please refer to the Shared Savings Program's regulations which can be accessed through the [Program Statutes & Regulations webpage](#) of the Shared Savings Program website.

ACOs making changes to their program participation within their current agreement period should not use this document and instead refer to the *Managing Program Participation Guidance* and *Key Change Request Actions and Deadlines*.

This document is designed to allow users to identify important action items and expectations, including which materials to submit for each submission deadline. A list of key terminology can be found in [Appendix D](#). The following symbols highlight important information throughout this document about resources, tips, and checklists.

Published Resource Available



This icon appears throughout the manual when an existing published resource is available for further guidance.

Tips for Success



This callout references best practices and helpful reminders.

IMPORTANT!



This callout refers to important information for ACO's to note.

Checklist



This callout identifies when a checklist is available. ACOs may find it helpful to print these and check steps off as they complete the application.

2 Understanding the Shared Savings Program

2.1 ACO COHORTS

It is important for ACOs to know which cohort they fall into, because each cohort may have slightly different application requirements and options available to them during the annual application and change request cycle.

CURRENTLY PARTICIPATING ACO

An ACO currently participating in the Shared Savings Program that is not submitting a renewal or early renewal Shared Savings Program Application for the upcoming performance year. ACOs making changes to their program participation within their current agreement period should refer to the [Managing Program Participation Guidance](#) and [Key Change Request Cycle Actions and Deadlines](#).

INITIAL APPLICANT ACO

An ACO that is applying to participate in the Shared Savings Program that is not considered to have previously participated in the Shared Savings Program. Initial applicants complete an initial application.

RE-ENTERING APPLICANT ACO

An ACO that either previously participated in the Shared Savings Program and is applying to participate in the Shared Savings Program after a break in participation, or that CMS determines to be re-entering because greater than 50 percent of their ACO participants have prior participation in the same Shared Savings Program ACO in any of the five most recent past performance years. Re-entering applicants complete an initial application.

RENEWAL APPLICANT ACO

An ACO currently participating in the Shared Savings Program that is in the final performance year of its most recent Participation Agreement and is applying to renew its participation for a new agreement period starting on January 1st of the upcoming calendar year without a break in participation. Renewal applicants complete a renewal application.

EARLY RENEWAL APPLICANT ACO

An ACO currently participating in the Shared Savings Program that elects to voluntarily terminate its Participation Agreement with an effective date of termination of December 31st of the current performance year and is applying to participate in a new agreement period starting on January 1st of the upcoming calendar year without a break in participation. Early renewal applicants complete a renewal application.

2.1.1 Supplemental Applications

BIP APPLICANT

An ACO applying to establish and operate a BIP. Available for ACOs applying to, or currently participating in, the Shared Savings Program under Levels C, D, or E of the BASIC track, or the ENHANCED track.

SNF 3-DAY RULE WAIVER APPLICANT

An ACO applying for approval of a SNF 3-Day Rule Waiver. Available for ACOs applying to, or currently participating in, the Shared Savings Program under Levels C, D, or E of the BASIC track, or the ENHANCED track.

2.2 PARTICIPATION OPTIONS AND SHARED SAVINGS PROGRAM TRACKS

Applicants apply to participate in the Shared Savings Program in either the BASIC track or the ENHANCED track. The BASIC track includes a glide path, for eligible ACOs, which begins under a one-sided model and incrementally phases in increasing levels of performance-based risk over the course of the ACO's participation in the Shared Savings Program.

The eligibility criteria for the BASIC track—including the glide path—and the ENHANCED track recognize differences in the experience of the ACO and its ACO participants with performance-based risk Medicare ACO initiatives. CMS determines an ACO's participation options based on whether applicants are experienced or inexperienced with performance-based risk Medicare ACO initiatives.

2.3 MINIMUM ASSIGNED BENEFICIARIES

Prior to the start of each agreement period, ACOs will select which methodology CMS uses to determine the population of beneficiaries for which an ACO is accountable: Prospective assignment methodology or preliminary prospective assignment with retrospective reconciliation methodology.

ACOs must have at least 5,000 assigned beneficiaries in each of the three benchmark years (BYs) to be eligible to participate in the Shared Savings Program. Throughout the application cycle, CMS provides ACOs with assigned beneficiary estimates for the benchmark years and the upcoming performance year via the ACO Management System (ACO-MS). This information will be provided for each ACO participant as the ACO adds proposed ACO participants to the ACO Participant List. All assignment information should be considered an estimate that is subject to change.

IMPORTANT!



ACOs with fewer than 5,000 beneficiaries in any of the three benchmark years at the end of Phase 1 will not proceed to Phase 2 of the application.

2.4 COMMON ACO STRUCTURE

Whether the ACO is composed of one or multiple ACO participants has important implications for the ACO's structure and program requirements. A few of these implications are described below.

TRADITIONAL ACO

- One or multiple ACO participants join to form the ACO.
- The ACO participants' Taxpayer Identification Number (TIN) is different than the ACO's TIN.
- The ACO is a separate legal entity from the ACO participant(s).

SINGLE TIN ACO

- The ACO comprises one ACO participant.
- The ACO and the ACO participant are the same legal entity and TIN.
- Under this structure, you will need to contact the Shared Savings Program if you want to modify the ACO Participant List in the future.

Published Resource Available

- [Initial Sample Application](#)
- [Renewal Sample Application](#)

3 Phase 1 of the Application

Phase 1 of the Shared Savings Program Application requires the ACO to make selections and submissions to determine their eligibility to participate in the Shared Savings Program. All application activities are completed in [ACO-MS](#). CMS does not accept paper applications.

3.1 COMPLETE ACO-MS REGISTRATION

All ACOs must complete ACO-MS registration before beginning the application process. If the ACO does not register and submit the application before the deadline, it cannot apply to the Shared Savings Program for the upcoming performance year.

Tips for Success

ACO-MS users who have a previous CMS IDM account will need to revert to their previous user ID if it is still active.

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> ACO-MS registration is how the ACO gains access to ACO-MS. For additional information, refer to the ACO-MS Registration & User Access tip sheet. ACOs must submit ACO legal entity information along with ACO Contact information. ACOs will receive an ACO ID when registration is completed. ACO contacts must create individual user accounts. 	<ul style="list-style-type: none"> Currently participating ACOs with an agreement period end date of the current calendar year can navigate to the My ACOs tab and Agreement Details subtab in ACO-MS and register as a renewal applicant. Other currently participating ACOs can navigate to the My ACOs tab and Agreement Details subtab in ACO-MS and register as an early renewal applicant. Registering as an early Renewal Applicant will end the current agreement period at the end of the current performance year and start a new agreement period with the next performance year. ACOs can withdraw their early renewal application and remain in their current agreement period prior to Final Application Dispositions.

Tips for Success



Set periodic reminders to regularly review the ACO's contacts. The ACO's contacts will receive information throughout the application process, so it is important that the contact information is up to date.

Published Resource Available



Review the resources below for step-by-step information on creating an ACO-MS account.

- [ACO-MS Registration & User Access](#) tip sheet

3.2 SECTION 1: ACO INFORMATION

After ACO-MS Registration has been completed, the application task will immediately be available for the ACO to begin. In the first section of the application, ACOs review ACO legal entity information. This information should match the information on the ACO's entity formation documentation (e.g., Certificate of Incorporation) and any additional documentation submitted with the application.

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> The information in this section of ACO-MS has been pre-populated from the information entered by the ACO during registration. Information in Section 1 will not be editable after initial submission of the application. 	<ul style="list-style-type: none"> The information in this section has been pre-populated from the ACO information in ACO-MS. It is not editable as part of the application.

3.3 SECTION 2: PROGRAM PARTICIPATION

An ACO's participation options refer to the required selections that an ACO must make when initially applying to join or to renew its participation in the Shared Savings Program. Additionally, ACOs will need to submit information to determine this eligibility and support their completion of program requirements.

3.3.1 Track Selection

A primary determining factor for how an ACO participates in the program is the ACO's track selection. ACOs participate in the Shared Savings Program in either the BASIC track or the ENHANCED track. The BASIC track includes a glide path that begins under a one-sided model in Level A or B (an ACO may earn shared savings but is not liable for any shared losses) and incrementally phases in increasing levels of performance-based risk in Levels C, D, and E (an ACO may earn shared savings and is also liable for any shared losses) over the course of the ACO's participation. The ENHANCED track is a two-sided model under which an ACO may earn shared savings but is also liable for any shared losses.

All ACOs can elect to participate in the ENHANCED track or in Level E of the BASIC track. Eligibility for the other levels of the BASIC track is determined by CMS.

Applicant ACOs are required to make a track selection when submitting the application. However, for all applicant types, after reviewing the ACO Participant List submitted by the ACO, CMS may determine that the ACO is not eligible for the BASIC Level selected, in which case the ACO will need to adjust its BASIC Level selection in order for its application to be approved. CMS determines an applicant ACO's track eligibility based on the ACO's current or prior participation history (if any) and whether the ACO is a re-entering ACO and experienced or inexperienced with risk.

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> The ACO will have the option to select any level of the BASIC track or the ENHANCED Track. ACOs can change their track selection until the Phase 1 Request for Information-2 (RFI-2) deadline in accordance with their eligibility. 	<ul style="list-style-type: none"> Track and Level options available will be determined by the ACO's participation history. Only eligible options will be available for selection. ACOs can change their track selection until the Phase 1 RFI-2 deadline in accordance with their eligibility.

3.3.2 Track Eligibility

An ACO inexperienced with performance-based risk Medicare ACO initiatives is an ACO that CMS determines meets all of the following requirements:

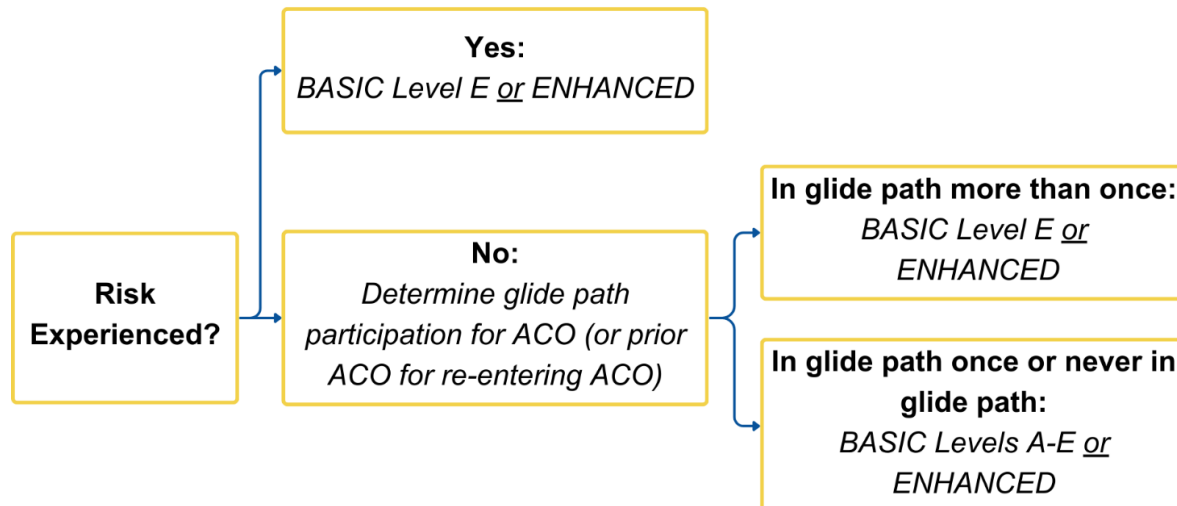
- The ACO is a legal entity that has not participated in any performance-based risk Medicare ACO initiative.
- Less than 40 percent of the ACO's ACO participants participated in a performance-based risk Medicare ACO initiative.

An ACO that is inexperienced with performance-based risk Medicare ACO initiatives may participate under the BASIC track's glide path for a maximum of two agreement periods ([42 CFR § 425.600\(g\)\(1\)\(i\)](#)). An ACO that enters an agreement under the BASIC track's glide path at either Level A or Level B is deemed to have completed one agreement under the BASIC track's glide path, even if the ACO does not complete the agreement period ([42 CFR § 425.600\(g\)\(1\)\(ii\)](#)). Examples of an ACO starting, but not completing, an agreement on the glide path include (but are not limited to):

- An ACO that participates in Level A or in Levels A and B before electing to submit an early renewal application; and
- A re-entering ACO for which the prior ACO previously participated under Level A and/or Level B.

The diagram below illustrates how CMS determines an applicant ACO's track eligibility based on the experienced with performance-based risk determination and the number of agreement periods under the BASIC track's glide path in which the ACO has previously participated.

Track and Level Eligibility Determination: Applicant ACOs



For additional information, refer to [Appendix G: Participation Options](#).

Tips for Success



If an ACO is interested in receiving advance investment payments, the ACO must select BASIC track, Level A.

3.3.3 Agreement Period Eligibility Determination

CMS will make the determination of what agreement period the ACO is entering, and this information will be provided during Phase 1 Request for Information (RFI) Periods through the Application Cycle subtab and the *Participation Options Report*.

The agreement period an ACO is entering has implications for how the below program requirements that phase in over multiple agreement periods are applied.

- The quality performance standard or the alternative quality performance standard as described in [42 CFR § 425.512\(a\)](#).
- Establishing, adjusting, and updating the benchmark as specified in [42 CFR § 425.652](#).
- Calculating the regional adjustment to the historical benchmark as specified in [42 CFR § 425.656](#).
- Calculating the prior savings adjustment to the historical benchmark as specified in [42 CFR § 425.658](#).
- Calculating the health equity benchmark adjustment as specified in [42 CFR § 425.662](#).

For additional information about how cohort types enter into their respective agreement periods, refer to [42 CFR § 425.200](#).

3.3.4 Future Shared Savings Program Participation Options

An ACO that is inexperienced with performance-based risk Medicare ACO initiatives may participate under the BASIC track's glide path for a maximum of two agreement periods.

If an ACO wishes to do so, an eligible ACO that enters the BASIC track's glide path at Level A may subsequently elect to remain in Level A for all subsequent performance years of their first agreement period under a one-sided level within the BASIC track.

Any ACO, regardless of type or experience level, may elect to progress more quickly along the BASIC track glide path or to apply to enter a new agreement period under the ENHANCED track at any time.

The ENHANCED track is optional. ACOs currently participating in the ENHANCED track that wish to participate in Level E of the BASIC track should apply for a new agreement period.

3.3.5 Minimum Savings Rate and Minimum Loss Rate

To qualify for shared savings, ACOs must meet or exceed their Minimum Savings Rate (MSR), meet the quality performance standard or the alternative quality performance standard, and maintain their eligibility to participate in the Shared Savings Program. As specified in [42 CFR § 425.605\(h\)](#), BASIC track ACOs whose savings did not meet or exceed the MSR may be eligible to qualify for a shared savings payment, in which the ACO shares in savings at a reduced sharing rate, if all of the following criteria are met:

- The ACO has average per capita Medicare Parts A and B FFS expenditures for the performance year below the updated benchmark (that is, the ACO generated savings for the performance year).
- The ACO is a low-revenue ACO as defined in 42 CFR § 425.20 as determined at the time of financial reconciliation for the performance year.
- The ACO has at least 5,000 assigned beneficiaries for the relevant performance year as determined at the time of financial reconciliation for the performance year.
- The ACO is participating in an agreement period beginning on January 1, 2024, or in subsequent years.

For ACOs applying under Levels A or B of the BASIC track, CMS uses a sliding scale based on the number of beneficiaries assigned to the ACO to calculate the MSR for the ACO. For more information, refer to [Appendix A: Financial Description of Models](#).

To be liable for shared losses, ACOs must meet or exceed their Minimum Loss Rate (MLR). ACOs that select a higher MSR/MLR have the protection of having to meet a higher threshold before being liable for losses; however, they will also have a higher threshold to meet before being eligible for shared savings. ACOs that select a lower MSR/MLR will have less protection against liability for losses but may benefit from a lower threshold for shared savings.

3.3.6 Beneficiary Assignment Methodology Selection and Assignment Estimates

ACOs will select which assignment methodology CMS uses to determine the population of beneficiaries for which an ACO is accountable: prospective assignment methodology or preliminary prospective assignment with retrospective reconciliation methodology. Note that this methodology is referred to as “retrospective” in certain ACO-MS reports.

Beneficiary assignment contributes to key program operations, such as calculating the ACO’s financial benchmark, assessing the ACO’s financial performance after the close of each performance year, and for quality reporting as specified in 42 CFR §§ 425.400(a)(2) and 425.400(a)(3).

3.3.6.1 Beneficiary Assignment Methodology Types

Prospective Assignment Methodology

Under prospective assignment, claims-based beneficiary assignment is determined prospectively at the beginning of each benchmark and performance year based on the beneficiary’s use of primary care services in the most recent 12 or 24 months, as applicable, for which data are available.

*Beneficiaries are assigned to an ACO based on services occurring **prior** to the performance year.*

Preliminary Prospective Assignment with Retrospective Reconciliation Methodology

Near the start of the performance year, ACOs receive an assignment list that includes beneficiaries preliminarily prospectively assigned via claims-based assignment based on the most recent 12 or 24 months, as applicable, of data. This differs from prospective assignment, as assignment under this methodology is updated quarterly and ultimately determined after the end of the performance year.

*Beneficiaries are assigned to an ACO based on services **during** the performance year.*

The ACO may change its selection of beneficiary assignment methodology prior to the start of each performance year (during the application and change request cycle) as specified in 42 CFR § 425.226(a)(1).

3.3.6.2 Beneficiary Assignment Estimate – General Information and Methodology

Throughout the application cycle, CMS provides ACOs with assigned beneficiary estimates for the benchmark years and the upcoming performance year via ACO-MS. These estimates can be found in several different locations in ACO-MS. All beneficiary assignment information should be considered **estimates** that are subject to change.

CMS produces the beneficiary assignment estimates that are displayed in ACO-MS by utilizing a methodology that generates estimates at the ACO participant TIN level. The ACO participant TIN-level estimates are also used to produce ACO entity-level estimates, inclusive of and across all of the ACO participants on an ACO’s proposed ACO Participant List.

- ACOs can see how each of the proposed ACO participants impacts the ACO's overall assignment estimate.
- ACOs receive assignment estimates reflecting both their selected methodology and the alternative methodology.
- Estimates are provided for the upcoming performance year (PY) as well as the three prior years, labeled as benchmark years (BYs).
 - The BY estimates apply to the BYs for an ACO beginning a new agreement period on January 1st of the upcoming performance year.
 - For currently participating ACOs, the BY assignment estimates for the three prior years are for informational purposes only.
- To ensure compliance with [CMS cell suppression policy](#), if an ACO or ACO participant TIN is estimated to have between one and 10 assigned beneficiaries, the assignment estimate for that ACO or ACO participant TIN is subject to suppression (displayed as "**"). Assignment estimates for ACO participant TINs that are subject to suppression **are not** included in calculations of ACO-level values displayed in ACO-MS.

Assignment Estimates

The approach used to produce the assignment estimates will generally overestimate an ACO's assigned beneficiary population. This is especially true for ACOs that select the preliminary prospective assignment with retrospective reconciliation methodology. The overestimation occurs because of limitations of the estimation approach that do not allow CMS to reflect all the beneficiary eligibility and exclusion criteria that are incorporated into the assignment methodology used for operational purposes.

An ACO's assigned beneficiary population can be affected by several factors, including:

- Changes to the ACO's Participant List (including the submission and/or withdrawal of ACO participant change requests as well as the deletion of ACO participants).
- The ACO's selected assignment methodology.
- Changes to other ACOs' Participant Lists or selected assignment methodology.

3.3.6.3 Beneficiary Assignment Estimates – ACO-MS Locations

The beneficiary assignment estimates described in [Section 3.3.6.2](#) are available in several places in ACO-MS, and the ACO-level estimates vary throughout the application cycle based on changes to the ACO Participant List as well as any deficiencies associated with individual change requests.

An estimate will be provided for each ACO participant as the ACO submits a change request to add the ACO participant to the ACO Participant List. For additional information on adding ACO participants, refer to the [ACO Participant List Change Requests in ACO-MS](#) tip sheet.

ACO participant- and ACO-level estimates are also available in the Beneficiary Assignment Estimates view in the ACO Participants subtab, the Application Cycle subtab, and within the downloadable *Participation Options Report*.

Tips for Success



ACOs are strongly encouraged to monitor the estimated number of assigned beneficiaries, especially if the estimate is close to 5,000 (based on any of the three benchmark years for either assignment methodology).

ACOs with fewer than 6,000 beneficiaries are encouraged to consider adding ACO participants to ensure that they exceed the 5,000-beneficiary minimum when CMS makes the eligibility determination at the end of Phase 1.

Published Resource Available



- *Shared Savings and Losses, Assignment and Quality Performance Standard Methodology Specifications*, located on the [Program Guidance & Specifications webpage](#).

3.3.7 ACO Participant List and Participant Agreement

The ACO must submit ACO participant change requests for ACO participants that have agreed to form or partner with the ACO and certify that they are accountable for the quality, cost, and overall care of the ACO's beneficiaries, as well as compliant with the requirements of [42 CFR § 425.116\(a\)](#).

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> • Must submit an executed ACO Participant Agreement with each ACO Participant change request. 	<ul style="list-style-type: none"> • For any approved ACO participant the ACO wishes to carry over into a new agreement period, the ACO is not required to submit a newly executed ACO Participant Agreement provided the current agreement meets the requirements under 42 CFR § 425.116. • Must submit an executed ACO Participant Agreement with each new ACO Participant change request.

An ACO Participant List identifies all of an ACO's participants by their Medicare-enrolled TINs. During Phase 1 of the application submission period, an ACO will create its ACO Participant List.

The ACO Participant List is used to:

- Screen ACO participants.
- Generate the ACO Provider/Supplier List.
- Determine which Medicare FFS beneficiaries will be assigned to an ACO.
- Establish the historical benchmark.
- Perform financial calculations.
- Coordinate among CMS quality reporting initiatives.

IMPORTANT!



Any ACO participant that bills Medicare for primary care services used in assignment must be exclusive to a single Shared Savings Program ACO.

During a performance year, a Medicare-enrolled TIN can only participate in one Medicare shared savings initiative, or an overlap would be identified, and CMS would require an ACO to take action to address the overlap. For additional information and guidance, please refer to below resource: [ACO Participant List and Participation Agreement Guidance](#).

After change requests are submitted, the information for each individual ACO participant—as well as an estimate of the number of beneficiaries assigned to the ACO as a whole—will be available via the ACO Participant List subtab of the My ACOs tab in ACO-MS. The ACO-level assignment estimates are based on the latest ACO Participant List available. Therefore, the estimates may change depending on the submission and/or withdrawal of ACO participant change requests—and, for renewing and early renewal applicants, the deletion of ACO participants. For information on where the beneficiary assignment estimates are available in ACO-MS, please refer to Section 3.3.7.3 *Beneficiary Assignment Estimates – ACO-MS Locations*.

Published Resource Available



- [ACO Participant List and Participant Agreement Guidance](#)
- [ACO Participant List Change Requests in ACO-MS](#) tip sheet

Tips for Success



Each year, within its agreement period, the ACO may submit change requests in ACO-MS to add new ACO participants to their ACO Participant List, effective for the next performance year.

3.3.8 SNF 3-Day Rule Waiver

If the ACO is applying to participate or currently participating in a two-sided model in the Shared Savings Program (Levels C, D, or E of the BASIC track or the ENHANCED track), they are eligible to apply for the SNF 3-day Rule Waiver. ACOs applying to or participating in a one-sided model (Levels A and B) of the BASIC track are not eligible to apply for the SNF 3-Day Rule Waiver until the application cycle preceding their entry into a two-sided model.

ACOs submit their SNF 3-Day Rule Waiver application, all proposed SNF affiliates, and all executed SNF affiliate agreements during Phase 1 of the application process. Per [42 CFR § 425.612\(b\)\(3\)\(iii\)](#), an ACO must have at least one approved SNF affiliate to obtain an approved SNF 3-Day Rule Waiver.

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> Must submit executed SNF Affiliate Agreements with each SNF affiliate change request. 	<ul style="list-style-type: none"> For any approved SNF affiliates the ACO wishes to carry over into a new agreement period, the ACO is not required to submit a newly executed SNF Affiliate Agreement provided the current agreement meets the requirements under 42 CFR § 425.116. Must submit executed SNF Affiliate Agreements with each SNF affiliate change request.

Published Resource Available



- [SNF 3-Day Rule Waiver Guidance](#)
- [SNF Affiliate Change Request in ACO-MS](#) tip sheet

3.4 REPAYMENT MECHANISM

Per [42 CFR § 425.204\(f\)](#), if an ACO will be participating in Level C, D, or E of the BASIC track or the ENHANCED track, it must demonstrate it has established an adequate repayment mechanism to provide CMS assurance of its ability to repay shared losses for which it may be liable upon reconciliation for each performance year under which it accepts performance-based risk and any prepaid shared savings determined to be owed.

The ACO should submit draft repayment mechanism documentation during the initial submission period of the application process. CMS reviews the draft repayment mechanism and provides feedback necessary to correct any deficiencies prior to finalization.

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> Must submit an adequate repayment mechanism. 	<ul style="list-style-type: none"> The ACO is permitted to use its existing repayment mechanism, with edits if required, to establish its ability to repay any shared losses incurred and prepaid shared savings determined to be owed for performance years in the new agreement period (refer to 42 CFR § 425.204(f)(3)(iv)-(v)). Amendment(s) to modify the existing repayment mechanism's duration and amount (if applicable) should be uploaded in lieu of a new repayment mechanism if selecting this option. The ACO can also submit a new repayment mechanism for review.

Published Resource Available



- [Repayment Mechanism Arrangements Guidance](#)

Tips for Success



In order to better assist ACOs in the creation of new repayment mechanism arrangements, an “RM Generator” is available within ACO-MS. The tool combines input from the ACO, data housed within ACO-MS, and available repayment mechanism templates and samples to create a first draft of repayment mechanism documentation. This is an optional step, but CMS strongly encourages ACOs to utilize the generator to help assist in creating a repayment mechanism that contains all the required components for CMS to approve the repayment mechanism.

3.4.1 Banking Information

Applicants must provide their banking information to CMS. In order to receive any earned shared saving and advance investment payments, or prepaid shared savings for participation in the Shared Savings Program, ACOs must upload a completed *Electronic Funds Transfer (EFT) Authorization Agreement* ([Form CMS-588](#)), [Form CMS-588 Cover Sheet](#), and supporting financial documentation via ACO-MS. ACOs will not be allowed to move forward with the application if the required documents are not uploaded.

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> Must submit all required documentation. 	<ul style="list-style-type: none"> Only required to submit all documentation if changes are made to the Legal Business Name (LBN)/Legal Entity Name (LEN), TIN, Financial institution information, Authorized/Delegated Official, Contact person, or address.

Published Resource Available



- [ACO Banking Form Instructions](#)
- [Form CMS-588](#)
- [Form CMS-588 Cover Sheet](#)
- [Submitting and Managing Banking Information Documents in ACO-MS](#) tip sheet

3.5 SECTION 3: CERTIFY THE APPLICATION

The final section of Phase 1 requires that ACOs both certify and submit the application for CMS review. This step is crucial and cannot be skipped. Failure to complete this section will prevent the application from moving forward.

Tips for Success



When the application is certified and submitted, the Dashboard will indicate 100 percent completion.

Checklist



Find the Phase 1 Checklist in [Appendix B](#).

4 Respond to Requests for Information (RFIs)

There are two RFI submission periods during Phase 1. RFIs give ACOs the opportunity to correct deficiencies and/or make updates or modifications to the ACO application or change request(s). RFIs are issued in ACO-MS and responses should be submitted ACO-MS as necessary. Additionally, participation options and eligibility information are available through the Application Cycle subtab in ACO-MS and the *Participation Options Report*, available for download in ACO-MS.

4.1 RFI TYPES AND AVAILABLE ACTIONS

There are several possible RFI types during Phase 1. These will appear as separate tasks in the ACO dashboard, and ACOs respond to each task that receives an RFI in ACO-MS. There are some deficiencies that cannot be resolved within ACO-MS, as they reflect data originating from external systems. Reference the applicable guidance documents and ACO-MS tip sheets for more detailed information on each RFI type.

- Beneficiary assignment estimate falling under a total of 5,000 beneficiaries.
- Track level selection ineligibility.
- Change requests for ACO participants.
- SNF 3-Day Rule Waiver application and change requests for SNF affiliates.
- Banking Information.
- Repayment Mechanism (RM).

The ACO can also modify the Phase 1 Section 2 data elements as needed.

4.1.1 RFI-1 Important Information

- Last opportunity to add an ACO participant or SNF affiliate.
- Last opportunity to make the election to add a SNF 3-Day Rule Waiver.
- Estimated repayment mechanism amounts are released, but this amount is subject to change and should not be used to finalize repayment mechanism documentation.
- Initial applicants can review preliminary AIP eligibility and quarterly payment estimates.
- Renewal applicants can review preliminary PSS eligibility and quarterly payment estimates.

4.1.2 RFI-2 Important Information

- Last opportunity to withdraw or delete an ACO participant or withdraw a SNF affiliate change request.
- Final repayment mechanism amounts are released.
- Initial applicants can review **updated** preliminary AIP eligibility and quarterly payment estimates.
- Renewal applicants can review **updated** preliminary PSS eligibility and quarterly payment estimates.

Tips for Success



Making changes to the ACO Participant List during RFI submission periods can affect the participation options for which ACOs are eligible.

4.2 PARTICIPATION OPTIONS REPORT AND APPLICATION CYCLE SUBTAB

CMS provides all ACOs with information applicable for the upcoming performance year with the release of each Phase 1 RFI in ACO-MS through a *Participation Options Report*. ACOs should review this information to understand eligibility to participate in the program. This report is also designed to help ACOs evaluate future participation options. The *Participation Options Report Data Dictionary*, located in both the Application Cycle subtab (via the information bubble) and the Program Resources section of the Knowledge Library tab in ACO-MS, provides detailed descriptions of the data provided in each tab of the report. ACOs can download the *Participation Options Report* by navigating to the Reporting tab on the left side menu. From the Reporting tab, click “Generate a Report” and select your ACO from the dropdown menu and ensure the correct application cycle from the Program Year drop-down menu. The format should be set to .xlsx (the report will not work in CSV). Once the report is generated, it will populate under My Generated Reports.

The *Participation Options Report* includes the following tabs:

50% ACO COMPOSITION

Provides ACOs with information on the Shared Savings Program participation history of the ACO participants on their latest ACO Participant List for the upcoming performance year.

40% RISK CHECK

Provides ACOs with information on whether the ACO meets the definition of experienced or inexperienced with performance-based risk Medicare ACO initiatives (as those terms are defined at [42 CFR § 425.20](#)) based on the latest version of the proposed ACO Participant List for the upcoming performance year.

REVENUE-REPAYMENT MECHANISM

Provides information about estimated and final repayment mechanism amounts.

BENEFICIARY ASSIGNMENT ESTIMATE

Provides ACOs with assigned beneficiary estimates for the benchmark years (BYs) and the upcoming performance year at the ACO level and the individual ACO participant TIN level. In the RFI versions of the report, rows for proposed and currently participating ACO participant TINs and rows at the ACO level, which summarizes beneficiary-level estimates across all TINs, will be displayed. Values in the ACO-level rows reflect ACO participants after accounting for all deficiencies (deficiency information is provided for all ACO participants). More information can be found in the Data Dictionary, found within the Application cycle subtab.

AIP ESTIMATE

Provides ACO participant TIN-level and ACO-level information related to AIP to all initial applicants, inclusive of quarterly advance investment payment estimates.

PSS ESTIMATE

Provides ACO-level information related to Prepaid Shared Savings (PSS). The PSS Estimate tab provides all currently participating ACOs (including those not eligible to participate in PSS) with information on their eligibility to receive prepaid shared savings and an estimate of prepaid shared savings that the ACO would be expected to earn in the next performance year.

ACOs can find additional information about the PSS eligibility and estimate information in the Participation Options Report Data Dictionary, located in both the Application Cycle subtab (via the information bubble) of the My ACOs tab and the Program Resources section of the Knowledge Library tab in [ACO-MS](#).

ACO SUMMARY

Combines information presented in the other tabs, inclusive of an AIP eligibility column for initial applicants, to summarize an ACO's participation options and program eligibility.

The Application Cycle subtab in ACO-MS includes the information from the ACO Summary tab of the *Participation Options Report*. It also reflects a summary of ACO selections made during each submission period of the application and change request cycle. ACOs can find the Application Cycle subtab by navigating to the My ACOs tab on the left side menu, selecting the applicable ACO, and clicking on the Application Cycle subtab available on the ACO's page.

Tips for Success



ACOs are strongly encouraged to monitor the estimated number of assigned beneficiaries with each RFI, especially if any of the estimates are close to 5,000 (based on any of the three benchmark years for either assignment methodology).

ACOs with fewer than 6,000 beneficiaries are encouraged to consider adding ACO participants to ensure that they exceed the 5,000-beneficiary minimum when CMS makes the eligibility determination at the end of Phase 1.

5 Phase 2 of the Application

Phase 2 of the Shared Savings Program application has four components: ACO information, program participation, leadership and governance, and certifications. The following sections provide instructions on how an ACO may complete each component.

5.1 ACO INFORMATION

ACOs will complete additional information about the ACO, such as date of formation, legal entity type, and tax status.

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> • Must provide: <ul style="list-style-type: none"> ○ Date of formation; ○ Legal Entity Type (i.e., sole proprietorship, partnership, publicly traded corporation, privately held corporation, limited liability company, or other); ○ Tax status (i.e., for-profit or not-for-profit). 	<ul style="list-style-type: none"> • Review information for accuracy and make updates as applicable. • ACOs may update the following as applicable: <ul style="list-style-type: none"> ○ Date of formation ○ Legal Entity Type

5.1.1 Application Information

An ACO that seeks to participate in the Shared Savings Program must agree that CMS can share a copy of their application with the Antitrust Agencies. Your ACO will be required confirm agreement to this requirement.

5.1.2 History of Noncompliance

CMS will identify whether the ACO has a history of noncompliance with the requirements of the Shared Savings Program.

This includes, but is not limited to:

- Displayed a pattern of failure to meet the quality performance standard.
- Failed to repay shared losses in a timely manner.
- Generated losses outside its negative corridor for 2 or more years.
- Voluntarily or involuntarily terminated from the Shared Savings Program.

If CMS identified the ACO as having a history of noncompliance, the ACO is required to submit a narrative that demonstrates that the ACO has corrected the deficiencies that caused any noncompliance and how it will remain in compliance with the terms of the new participation agreement as specified in [42 CFR § 425.224](#).

5.1.3 Public Reporting Webpage

As a part of their participation in the Shared Savings Program, ACOs are required to create and maintain a designated webpage to post organizational and programmatic information about the ACO, as specified in [42 CFR § 425.308](#).

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> • Must provide the public reporting webpage URL address. 	<ul style="list-style-type: none"> • ACOs can review but are not able to edit public reporting webpage URL address.

5.1.4 Organization Contacts

ACOs must submit contact information for all required contacts in ACO-MS. Keep in mind the following guidelines:

- An individual can serve as more than one ACO contact. However, CMS recommends that applicants diversify their contacts by assigning a different person to each role.
- Applicants may submit consultant and management company contact information; however, they may not be the only contacts for an ACO. Individual(s) directly from the ACO must also be listed as ACO contacts.
- Update the Contacts subtab in ACO-MS with the appropriate contact information when there is a change in ACO contacts within the ACO (e.g., new personnel, departing personnel, changes in roles).

For more information on ACO contacts, please refer to [Appendix F: Contact Capabilities & Descriptions](#).

Initial and Re-entering Applicants	Renewal and Early Renewal Applicants
<ul style="list-style-type: none"> • Must submit accurate contact information for all required and optional contacts. 	<ul style="list-style-type: none"> • Must update and confirm contact information for all roles.

Published Resource Available



- [ACO-MS Registration & User Access](#) tip sheet

5.2 PROGRAM PARTICIPATION

5.2.1 Advance Investment Payments (AIP)

AIP offers eligible ACOs advance shared savings payments, including an up-front payment of \$250,000 and two years of quarterly payments. Advance investment payments are intended to encourage low revenue ACOs that are inexperienced with risk to participate in the Shared Savings Program.

To be eligible to begin receiving advance investment payments, at the time of the Shared Savings Program applicable application cycle, an ACO must meet certain requirements as described in [42 CFR § 425.630\(b\)](#).

If the ACO is eligible to receive advance investment payments per 42 CFR § 425.630(b), the ACO will have the option to select Yes and submit supplemental information. If the eligible ACO is not interested, select No, and no additional information is required.

Eligible Initial Applicant only	Re-entering and Renewal Applicants
<ul style="list-style-type: none"> Must submit supplemental information sufficient for CMS to determine whether the ACO is eligible to receive advance investment payments. 	<ul style="list-style-type: none"> Renewal or Re-entering ACOs are not eligible to receive advance investment payments.

Published Resource Available



- [Advance Investment Payments Guidance](#)
- [Advance Investment Payments at a Glance](#)
- [How to Complete the AIP Supplemental Information and Spend Plan in ACO-MS](#) tip sheet
- [AIP Supplemental Information](#)

5.2.2 Prepaid Shared Savings (PSS)

Prepaid shared savings, distributed on a quarterly basis, are intended to provide an additional cash flow option to ACOs with an established history of earning shared savings that will encourage their investment in activities that reduce costs for the Medicare program and improve the quality of care provided to their assigned beneficiaries. The eligibility criteria to receive prepaid shared savings may be found in the regulation at [42 CFR § 425.640\(b\)](#), [42 CFR § 425.640\(b\)](#).

During Phase 2 of the Shared Savings Program application, an ACO that is eligible to receive prepaid shared savings will have an opportunity to indicate interest and submit supplemental information for CMS review. The supplemental information must be timely submitted and meet the requirements set forth at [42 CFR § 425.640\(d\)](#).

Eligible PY 2026 Renewal Applicants	Eligible PY 2025 Renewal ACOs	Initial and Re-entering Applicants
<ul style="list-style-type: none"> Must submit supplemental information sufficient for CMS to determine whether the ACO is eligible to receive prepaid shared savings. 	<ul style="list-style-type: none"> Must submit supplemental information sufficient for CMS to determine whether the ACO is eligible to receive prepaid shared savings. 	<ul style="list-style-type: none"> Initial applicants or re-entering ACOs are not eligible to receive prepaid shared savings.

Published Resource Available



For more information on the PSS, please visit the [Application Toolkit](#) webpage for updated resources.

5.2.3 Beneficiary Incentive Program

ACOs applying to participate in or currently participating in two-sided models (Levels C, D, or E of the BASIC track or the ENHANCED track) have the option to apply to establish and operate a BIP, to provide incentive payments to assigned beneficiaries who receive qualifying services. If the ACO intends to apply to establish and operate a BIP, the ACO must submit a BIP Application during Phase 2. CMS recommends interested ACOs review the “Questions and Answers” section of the *Beneficiary Incentive Program Guidance* prior to applying for an overview of the program and its requirements.

Published Resource Available



- [Beneficiary Incentive Program Guidance](#)
- [BIP Application](#)

5.3 LEADERSHIP AND GOVERNANCE

All applicants provide information about the ACO’s leadership. The description submitted in this section provides context about the ACO’s ability to meet eligibility requirements, its structure, and its affiliations. Refer to the regulatory requirements in [42 CFR § 425.204\(c\)\(1\)\(iii\)](#).

5.3.1 Organizational Chart

Applicants must submit an organizational chart. The chart should clearly depict the flow of responsibility and reporting structure. The organizational chart should include the following roles, including names of individuals in these roles:

- Medical director/chief medical officer
- Compliance official or individual who is not legal counsel to the ACO and reports directly to the ACO's governing body
- ACO Executive
- Qualified health care professional responsible for the ACO’s quality assurance and improvement program

Refer to the regulatory requirements in [42 CFR § 425.204\(c\)\(1\)\(iii\)](#), [42 CFR § 425.112\(a\)\(2\)](#), [42 CFR § 425.300](#), and [42 CFR § 425.108](#).

5.3.2 Governing Body

ACOs must submit information about their governing body and confirm that specific governance procedures are in place. An ACO must maintain an identifiable governing body with ultimate authority to execute the functions of an ACO, including but not limited to the processes to promote evidence-based medicine and patient engagement, to report on quality and cost measures, and to coordinate care ([42 CFR § 425.106\(a\)\(1\)](#)). The ACO must establish a mechanism for shared governance among the ACO participants or combination of ACO participants that formed the ACO.

IMPORTANT!



ACO participants must represent at least 75 percent of the voting power for all voting members.

ACOs must provide the following for each governing body member:

- Membership type
- Title/Position
- Voting power
- ACO Participant LBN (if applicable)

For more information about the governing body, refer to regulatory requirements in [42 CFR §§ 425.106](#) and [425.204\(c\)\(1\)\(iv\)](#) and [\(v\)](#).

ACO-MS will automatically calculate whether ACO participants hold 75 percent control over the ACO's governing body; non-voting governing body members are not included in the calculation.

CMS does not require an ACO's governing body to include a representative from each ACO participant listed on its ACO Participant List. However, the program rules require an ACO to provide meaningful participation in the composition and control of the ACO's governing body for ACO participants and/or their designated representatives.

IMPORTANT!



An ACO must include at least one Medicare FFS beneficiary on its governing body.

The Medicare FFS beneficiary on the governing body must be served by the ACO, cannot be an ACO provider or supplier, cannot have a conflict of interest with the ACO, and cannot have an immediate family member with a conflict of interest with the ACO. If an ACO does not include a Medicare FFS beneficiary on the governing body, the ACO must provide an narrative explaining why it seeks to differ from this requirement and how the ACO demonstrates meaningful representation of Medicare FFS beneficiaries in governance. The narrative is not intended to request additional time for the ACO to identify a Medicare FFS beneficiary to serve on the governing board. Your ACO will be unable to save the governing body information until the total voting power of the governing body members is equal to 100 percent.

Tips for Success



CMS encourages ACOs to reach out to their ACO participants to assist in identifying a Medicare beneficiary to serve on their board prior to Phase 2 Final Submission deadline.

For more information, refer to regulatory requirements at [42 CFR § 425.106](#).

Published Resource Available



- [Submitting and Managing Governing Body Documentation in ACO-MS](#) tip sheet

Tips for Success



Merged or acquired (M/A) ACO participant Taxpayer Identification Numbers (TINs) cannot be included as an “ACO Participant Representative” on your governing body and will not be counted towards the 75 percent ACO participant control requirement.

5.4 CERTIFICATIONS

In this section of the application, ACOs must certify that they agree to meet all applicable Shared Savings Program requirements in [42 CFR part 425](#), including but limited to the following:

- Legal entity ([42 CFR § 425.104](#))
- Shared governance ([42 CFR § 425.106](#))
- Leadership and management ([42 CFR § 425.108](#))
- Required processes and patient-centeredness criteria ([42 CFR § 425.112](#))
- Agreements with ACO participants and ACO providers/suppliers ([42 CFR § 425.116](#)(a) and (b))
- Content of the application ([42 CFR § 425.204](#)(a), (c)(1), (d), and (f))
- Compliance plan ([42 CFR § 425.300](#))

ACOs will also certify that they will request the minimum necessary data as a HIPAA-covered entity, as the business associate of the ACO’s ACO participants and ACO providers/suppliers, or as an organized health care arrangement, in order to conduct health care operations per [45 CFR § 164.501](#). The minimum necessary data may include, but are not limited to, the data elements as defined in [42 CFR § 425\(h\)](#). If approved to participate in the Shared Savings

Program, the ACO will be required to submit a Data Use Agreement (DUA) prior to receiving any data.

ACOs may request to receive beneficiary-identifiable part A, B, and/or D claims data, which CMS provides in Claim and Claim Line Feed (CCLF) files. For more information, refer to the [CCLF File Data Elements Resource](#).

Checklist



Find Phase 2 Checklist in [Appendix C](#).

6 Responding to Phase 2 RFI

There will be one RFI response period during Phase 2. ACOs will have the opportunity to respond to feedback from CMS and make any necessary corrections to Phase 2 of their application. After the Phase 2 RFI, CMS will issue final application dispositions.

6.1 RFI TYPES AND AVAILABLE ACTIONS

There are several possible RFI types during Phase 2. These will appear as separate tasks in the ACO Dashboard:

- Deficiencies for the ACO Phase 2 application data elements will appear within a single application task. These could include:
 - Incomplete Phase 2 application data elements
 - Non-compliance narrative response
 - Governing body
- AIP supplemental information
- Prepaid Shared Savings supplemental information
- BIP application

The ACO can modify Phase 2 application data elements as needed.

Tips for Success



The ACO cannot modify any information submitted within the Phase 1 application task, including the ACO Participant List and SNF Affiliate List.

7 Withdrawing an Application

Applicants that submit an application but do not intend to participate in the Shared Savings Program, AIP, SNF 3-Day Rule Waiver, BIP and/or PPS can withdraw their application by following these steps:

- The ACO Executive or Authorized to Sign (primary or secondary) Contact logs into ACO-MS.
- The ACO Executive or Authorized to Sign (primary or secondary) locates the Application task on the Dashboard.
- The ACO Executive or Authorized to Sign (primary or secondary) Contact clicks the “Withdraw Application” button.
- Once the application has been withdrawn, a success message will display, and the application task status will change to “Withdrawn by ACO.”

Tips for Success



ACOs can choose to withdraw their SNF or BIP applications or consideration for AIP or PSS without impacting their overall Shared Savings Program application.

IMPORTANT!



Once the application is withdrawn, the action is final.

7.1 SPECIAL CONSIDERATIONS FOR EARLY RENEWAL ACOS

Early renewal applicants can withdraw their application and return to their current agreement period. If the withdrawal occurs prior to the release of Final Application Dispositions, ACOs will be automatically returned to their current agreement period. This current agreement period information includes an ACO's Track, MSR/MLR, and Assignment Methodology. However, the impacts on an ACO's ACO Participant and SNF Affiliate Lists vary depending on when in the application cycle the application withdrawal is made.

Withdrawing a renewal application as an early renewal applicant does not grant an ACO the ability to take actions outside of established deadlines of the application and change request cycle. For example, all Participation Options Change Requests for ACOs continuing in their agreement period must be submitted by the Phase 1 RFI-2 deadline. After this deadline has passed, ACOs will not be able to make track/level or assignment methodology changes and will revert to their current agreement. The table below describes impacts on the ACO's track/level, MSR/MLR and assignment methodology selections based on when the early renewal applicant withdraws the renewal application.

Early Renewal Withdrawal Impact on Participation Options

Impact if the application is withdrawn...	Before Phase 1 RFI-2 Deadline	After Phase 1 RFI-2 Deadline
Track/Level and MSR/MLR Selection Note: MSR/MLR may only be selected once per agreement period at the time of application or upon transitioning to two-sided risk.	Automatically revert to the default Track/Level for the upcoming performance year.* ACOs may submit a Participation Options Change Request for eligible selections.	Automatically revert to the default Track/Level for the upcoming performance year.* ACOs may NOT submit a Participation Options Change Request.
Assignment Methodology	Automatically revert to assignment methodology selected for current performance year. ACOs may submit a Participation Options Change Request.	Automatically revert to assignment methodology selected for current performance year. ACOs may NOT submit a Participation Options Change Request.

* The default Track/Level refers to the Track/Level in which the ACO would have participated if the renewal application had not been submitted. For example, if the ACO is participating in Level A of the BASIC track and would automatically have advanced to Level B in the absence of submitting a renewal application, then the ACO will be in Level B after withdrawing the renewal application.

If an early renewal applicant withdraws their application and returns to their current agreement period, the following will apply to the upcoming performance year within the ACO's current agreement period for their ACO Participant and/or SNF Affiliate Lists:

Early Renewal Withdrawal Impact on ACO Participants and/or SNF Affiliates

Impact if the Application is Withdrawn...	During Phase 1 Submission and RFI-1 Submission Periods	During RFI-2 Submission Period	After Phase 1 Final Dispositions Through Final Application Dispositions
ACO participants and/or SNF affiliates carried forward from current agreement period with Renewal Application	Change requests will be withdrawn and ACO participants and/or SNF affiliates will revert back to an approved status in the current agreement period.	Change requests will be withdrawn and ACO participants and/or SNF affiliates will revert to an approved status in the current agreement period.	ACO participants or SNF affiliates will retain the disposition made at Phase 1.
ACO Participants and/or SNF Affiliates not carried forward from current agreement period (Deleted) with Renewal Application	ACO participants and/or SNF affiliates will remain in a deleted status. However, a new change request can be submitted to add ACO participants or SNF affiliates.	ACO participants and/or SNF affiliates will remain in a deleted status.	ACO participants and/or SNF affiliates will remain in a deleted status.
Additions to ACO Participant List and/or SNF Affiliate List submitted with Renewal Application	Change Requests to add ACO participants and/or SNF affiliates will remain in pending status unless withdrawn by ACO.	Change Requests to add ACO participants and/or SNF affiliates will remain in pending status unless withdrawn by ACO.	ACO participants or SNF affiliates will retain the disposition made at Phase 1.

8 ACO Signing Event

During the ACO Signing Event, ACOs review and confirm their organization's information (e.g., ACO legal entity name, ACO TIN, ACO business address), and contact information. ACOs must also review, certify, and electronically sign required documents. All ACO Signing Event activities are completed electronically in ACO-MS. Only the following contact types can perform the ACO Signing Event activities for the ACO:

- ACO Executive
- Authorized to Sign (primary and secondary)
- DUA Requestor

CMS will countersign certain required documents to accept an ACO's submission for participation in the Shared Savings Program, as applicable. CMS will notify ACOs via email and ACO-MS when the ACO Signing Event signature period begins and ends.

8.1 REVIEW AND CONFIRM AGREEMENT INFORMATION

During the ACO Signing Event, an ACO must review and confirm that its ACO information is accurate (e.g., legal entity name, TIN, address, etc.). An ACO can review this information at any time in ACO-MS on the My ACOs tab under the Agreement Details subtab.

8.2 REVIEW AND CONFIRM CONTACT INFORMATION

As part of the ACO Signing Event, ACOs should review all ACO personnel contact information in ACO-MS to make sure an individual is assigned to each required contact type, contact information for all individuals is up to date, and all contacts have active ACO-MS credentials and can log in to the system.

Tips for Success



Be sure the ACO's designated authorized users are available to sign during the annual ACO Signing Event.

8.3 REVIEW AND CERTIFY DOCUMENTS

All ACOs review, certify, and electronically sign documents related to their participation in the Shared Savings Program. ACOs approved for a SNF 3-Day Rule Waiver or BIP will need to sign additional documentation.

8.4 ELECTRONICALLY SIGN DOCUMENTS

Authorized users for the ACO Signing Event (ACO Executive, Authorized to Sign (primary and secondary), and DUA Requestor) can review and sign documents in ACO-MS.

8.5 CMS COUNTERSIGNS THE ACO SIGNING EVENT DOCUMENTS

Once the signature period for ACOs to sign all required documents in ACO-MS ends, CMS will countersign certain required documents related to ACOs' participation in the Shared Savings Program. ACOs will receive an email notification once CMS countersigns their documents. This notification is the final step of the ACO Signing Event.

9 Appendices

APPENDIX A: BASIC TRACK AND ENHANCED TRACK CHARACTERISTICS

Comparison of BASIC Track and ENHANCED Track Characteristics

Characteristic	BASIC Track's Glide Path				ENHANCED Track (risk/reward)
	Level A & Level B (one-sided model)	Level C (risk/reward)	Level D (risk/reward)	Level E (risk/reward)	
Shared Savings (once Minimum Savings Rate (MSR) met or exceeded; or for certain BASIC track ACOs, determined to be eligible to share in savings at a reduced rate under § 425.605(h)^{1,2}	If MSR met or exceeded: 1 st dollar savings at a rate of 40% if the applicable quality performance standard established in § 425.512(a)(2) or § 425.512(a)(5)(i) is met; or 1 st dollar savings at a rate of 40% multiplied by the ACO's health equity adjusted quality performance score (expressed as a percentage) if the ACO meets the alternative quality performance standard at	If MSR met or exceeded: 1 st dollar savings at a rate of 50% if the applicable quality performance standard established in § 425.512(a)(2) or § 425.512(a)(5)(i) is met; or 1 st dollar savings at a rate of 50% multiplied by the ACO's health equity adjusted quality performance score (expressed as a percentage) if the ACO meets the alternative quality performance	If MSR met or exceeded: 1 st dollar savings at a rate of 50% if the applicable quality performance standard established in § 425.512(a)(2) or § 425.512(a)(5)(i) is met; or 1 st dollar savings at a rate of 50% multiplied by the ACO's health equity adjusted quality performance score (expressed as a percentage) if the ACO meets the alternative quality performance	If MSR met or exceeded: 1 st dollar savings at a rate of 50% if the applicable quality performance standard established in § 425.512(a)(2) or § 425.512(a)(5)(i) is met; or 1 st dollar savings at a rate of 50% multiplied by the ACO's health equity adjusted quality performance score (expressed as a percentage) if the ACO meets the alternative quality performance standard at	If MSR met or exceeded: 1 st dollar savings at a rate of 75% if the applicable quality performance standard established in § 425.512(a)(2) or § 425.512(a)(5)(i) is met; or 1 st dollar savings at a rate of 75% multiplied by the ACO's health

¹ In accordance with 42 CFR § 425.605(h), an ACO that meets the quality performance standard or the alternative quality performance standard under 42 CFR § 425.512 and otherwise maintains its eligibility to participate in the Shared Savings Program, will qualify for a shared savings payment, calculated using a sharing rate that is one-half the applicable percentage, if the following criteria are met: (i) the ACO has average per capita Medicare Parts A and B fee-for-service expenditures for the performance year below the updated benchmark determined under 42 CFR § 425.652; (ii) the ACO is a low revenue ACO as defined in 42 CFR § 425.20 as determined at the time of financial reconciliation for the performance year; (iii) the ACO has at least 5,000 assigned beneficiaries for the relevant performance year as determined at the time of financial reconciliation for the performance year; and (iv) the ACO is participating in an agreement period beginning on January 1, 2024, or in subsequent years.

² ACOs that fail to meet the quality performance standard or the alternative quality performance standard are ineligible to share in savings.

Characteristic	BASIC Track's Glide Path				ENHANCED Track (risk/reward)
	Level A & Level B (one-sided model)	Level C (risk/reward)	Level D (risk/reward)	Level E (risk/reward)	
	§ 425.512(a)(5)(ii). If MSR not met, eligible low revenue ACOs may share in 1 st dollar savings at one-half the applicable percentage described above. Not to exceed 10% of updated benchmark.	standard at § 425.512(a)(5)(ii). If MSR not met, eligible low revenue ACOs may share in 1 st dollar savings at one-half the applicable percentage described above. Not to exceed 10% of updated benchmark.	standard at § 425.512(a)(5)(ii). If MSR not met, eligible low revenue ACOs may share in 1 st dollar savings at one-half the applicable percentage described above. Not to exceed 10% of updated benchmark.	§ 425.512(a)(5)(ii). If MSR not met, eligible low revenue ACOs may share in 1 st dollar savings at one-half the applicable percentage described above. Not to exceed 10% of updated benchmark.	equity adjusted quality performance score (expressed as a percentage) if the ACO meets the alternative quality performance standard at § 425.512(a)(5)(ii). Not to exceed 20% of updated benchmark.
Shared Losses (once Minimum Loss Rate (MLR) met or exceeded)	N/A	1 st dollar losses at a rate of 30%, not to exceed 2% of ACO participant revenue capped at 1% of updated benchmark.	1 st dollar losses at a rate of 30%, not to exceed 4% of ACO participant revenue capped at 2% of updated benchmark.	1 st dollar losses at a rate of 30%, not to exceed 8% of ACO participant revenue capped at 4% of updated benchmark. The loss recoupment limit is the percentage of revenue specified in the revenue-based nominal amount standard under the Quality Payment Program (QPP) ³ capped at 1 percentage point higher than the expenditure-based nominal risk amount ⁴ .	1 st dollar losses at a rate determined using a sliding scale based on ACO's health equity adjusted quality performance score (expressed as a percentage) if the applicable quality performance standard established in § 425.512(a)(2) or § 425.512(a)(5)(i)

³ Refer to 42 CFR § 414.1415(c)(3)(i)(A).

⁴ Refer to 42 CFR § 414.1415(c)(3)(i)(B).

Characteristic	BASIC Track's Glide Path				ENHANCED Track (risk/reward)
	Level A & Level B (one-sided model)	Level C (risk/reward)	Level D (risk/reward)	Level E (risk/reward)	
					or the alternative quality performance standard at § 425.512(a)(5)(ii) is met; with minimum shared loss rate of 40% and maximum of 75%. If the ACO fails to meet the applicable quality performance standard established in § 425.512 or the alternative quality performance standard, 1st dollar losses at a rate of 75%. Shared losses not to exceed 15% of updated benchmark.
Annual choice of beneficiary assignment methodology?	Yes	Yes	Yes	Yes	Yes
Annual election to enter higher risk?	Yes, but new, inexperienced ACOs may elect to remain at Level A for all subsequent performance years of their first BASIC track agreement period.	Yes	No; ACOs will automatically transition to Level E at the start of the next performance year.	No; maximum level of risk/reward under the BASIC track; ACOs may participate indefinitely under Level E of the BASIC track.	No; highest level of risk/reward under Shared Savings Program; participation in the ENHANCED track is optional.

Characteristic	BASIC Track's Glide Path				ENHANCED Track (risk/reward)
	Level A & Level B (one-sided model)	Level C (risk/reward)	Level D (risk/reward)	Level E (risk/reward)	
Participation Options for new eligible ACOs receiving advance investment payments (if other eligibility criteria are met)	Yes, for performance year 1, the ACO must participate in Level A ⁵ . For performance year 2, the ACO may participate in Level A or Level B ⁶ .	Yes, but not until performance years 3 through 5 ⁷ .	Yes, but not until performance years 3 through 5 ⁸ .	Yes, but not until performance years 3 through 5 ⁹ .	No
Participation Options for renewing ACOs receiving prepaid shared savings (if other eligibility criteria are met)	No	Yes	Yes	Yes	Yes
Advanced Alternative Payment Model (APM) status under the QPP?	No	No	No	Yes	Yes
ACOs may establish an approved Beneficiary Incentive Program (BIP)?	No	Yes	Yes	Yes	Yes

⁵ Refer to 42 CFR § 425.630(b)(3)(i).

⁶ Refer to 42 CFR § 425.630(b)(3)(ii).

⁷ Refer to 42 CFR § 425.630(b)(3)(iii).

⁸ *Ibid.*

⁹ *Ibid.*

Characteristic	BASIC Track's Glide Path				ENHANCED Track (risk/reward)
	Level A & Level B (one-sided model)	Level C (risk/reward)	Level D (risk/reward)	Level E (risk/reward)	
Expanded Telehealth Services are available to ACOs electing prospective assignment methodology for PY 2020 and subsequent years?	No	Yes	Yes	Yes	Yes
ACOs may apply to use Skilled Nursing Facility (SNF) 3-Day Rule Waiver?	No	Yes	Yes	Yes	Yes

APPENDIX B: PHASE 1 CHECKLIST

ACO Information

- ☐ Completed registration for the upcoming performance year application cycle.
- ☐ Invited and created/updated the necessary ACO-MS contacts to complete the application.

The ACO confirmed that the following is correct before application submission:

- ☐ Legal entity name (LEN)
- ☐ Trade name/doing business as (DBA) name
- ☐ Mailing address
- ☐ Taxpayer Identification Number (TIN)

Program Participation Options

The ACO made a selection for the following according to eligibility and preference:

- ☐ Track (and level if applicable).
- ☐ MSR/MLR (If applying to a two-sided risk model).
- ☐ Beneficiary assignment methodology.

ACO Participant List

The ACO has submitted:

- ☐ Change requests to add or renew each desired ACO Participant(s) ensuring that each bill through a Medicare-enrolled TIN that is not participating in more than one Medicare shared savings initiative during the performance year.
- ☐ ACO Participant Agreement attestation.

SNF 3-Day Rule Waiver

If applying for a SNF 3-Day Rule Waiver, the ACO has submitted:

- ☐ The SNF 3-Day Rule Waiver application task.
- ☐ Change requests to add or renew each desired SNF affiliate(s) ensuring that each bill through a Medicare-enrolled TIN and are linked with the CCN provided within the change request.
- ☐ SNF Affiliate Agreement attestation.

Repayment Mechanism

If applying for a two-sided risk model, the ACO has submitted:

- ☐ Draft Repayment Mechanism documentation in the form of either funds placed in escrow, line of credit as evidenced by a letter of credit, surety bond, or a combination of these arrangements.

Banking Information

As an initial applicant or a renewal or early renewal applicant who needs to update banking, the ACO has submitted:

- ☐ [Form CMS-588 Cover Sheet](#)

- ☐ *EFT Authorization Agreement* ([Form CMS-588](#))
- ☐ Supporting financial documentation.

Certifications

The ACO has:

- ☐ Selected “I agree” to the application certification.
- ☐ Submitted the application for CMS review.

APPENDIX C: PHASE 2 CHECKLIST

ACO Information

The ACO has completed or reviewed the following information in ACO-MS:

- ☐ Date of formation
- ☐ Legal entity type (i.e., sole proprietorship, partnership, publicly traded corporation, privately held corporation, limited liability company, or other)
- ☐ Tax status (i.e., for-profit or not-for-profit)

Public Reporting Webpage

- ☐ The ACO has provided the address of our public reporting webpage (initial applicants only).

Organization Contacts

- ☐ The ACO has provided accurate contact information for all required contacts.
- ☐ The ACO has provided accurate contact information for all optional contacts, if included.

ACO Information

- ☐ ACO date of formation matches entity formation documentation (e.g., Certificate of Incorporation).
- ☐ The ACO has provided the address of our public reporting webpage (initial applicants only).
- ☐ The ACO has added or updated information for the required contacts.

Advance Investment Payments

If eligible and electing to participate in AIP, the ACO has submitted:

- ☐ The required supplemental information, inclusive of a spend plan.

Prepaid Shared Savings

If eligible and electing to receive prepaid shared savings, the ACO has submitted:

- ☐ The required supplemental information, inclusive of a spend plan.

Beneficiary Incentive Program

If applying to establish and operate a BIP, the ACO submitted:

- ☐ BIP application task.

Organizational Chart

- ☐ The ACO has submitted an organizational chart.

ACO Governing Body

- ☐ The ACO's governing body includes at least one Medicare FFS beneficiary who is served by the ACO, is not an ACO provider/supplier, does not have a conflict of interest with the ACO, or has no immediate family members with a conflict of interest with the ACO.
- ☐ The ACO participants must hold at least 75 percent control of the ACO's governing body.

Certifications

***CMS will not process your application if you do not complete this certification in ACO-MS. This page will appear at the end of your application. You certify your application when you select “I agree.”**

- ☐ The ACO has read and understands certifications.
- ☐ The ACO certified their application.
- ☐ The ACO submitted their application.

APPENDIX D: KEY TERMINOLOGY

This Appendix defines important terms to understand before beginning the application process.

Term	Definition
ACO Participant	Entity identified by a Medicare-enrolled billing TIN through which one or more ACO providers/suppliers bill Medicare, that alone or together with one or more other ACO participants compose an ACO, and that is included on the list of ACO participants.
ACO Participant Agreement	The written agreement between the ACO and ACO participant in which the ACO participant agrees to participate in, and comply with, the requirements of the Shared Savings Program.
ACO Participant List	A list that identifies all of an ACO's participants. An ACO must certify its ACO Participant List as accurate prior to the start of its participation agreement with CMS and annually thereafter before the start of the next performance year.
ACO-MS	The ACO Management System (ACO-MS) is the online system in which ACOs complete all application related activities.
Advance Investment Payments	Offers eligible ACOs advance shared savings payments, including an up-front payment of \$250,000 and two years of quarterly payments. Advance investment payments are intended to encourage low revenue ACOs that are inexperienced with risk to participate in the Shared Savings Program and to provide additional resources to such ACOs to support care improvement for underserved beneficiaries.
Beneficiary Assignment Methodology	The method that CMS employs for the assignment of beneficiaries to an ACO. ACOs may select their assignment methodology: Preliminary prospective assignment with retrospective reconciliation or prospective assignment. Beneficiary assignment contributes to key program operations, such as calculating the ACO's financial benchmark, assessing the ACO's financial performance after the close of each performance year, and quality reporting.
Beneficiary Incentive Program	A program in which ACOs participating in certain two-sided models offer incentive payments to encourage assigned beneficiaries to obtain medically necessary primary care services.
Financial Benchmark	The cost target used to assess an ACO's financial performance, and eligibility for an earned shared savings payment.
Minimum Savings Rate/Minimum Loss Rate (MSR/MLR)	Minimum Savings Rate (MSR) is a percentage threshold ACOs must meet or exceed to receive a shared savings payment. A Minimum Loss Rate (MLR) is a percentage

Term	Definition
	threshold ACOs must meet or exceed to be liable for shared losses.
One-sided model	A model under which the ACO may share savings with the Medicare program, if it meets the requirements for doing so, but is not liable for sharing any losses incurred.
Two-sided model	A model under which the ACO may share savings with the Medicare program, if it meets the requirements for doing so, and is also liable for sharing any losses incurred.
Participation Agreement	The written agreement required under § 425.208(a) between the ACO and CMS that, along with the regulations, govern the ACO's participation in the Shared Savings Program.
Performance-based Risk	An initiative implemented by CMS that requires an ACO to participate under a two-sided model during its agreement period.
Prepaid Shared Savings	Offers eligible ACOs quarterly advance payment of earned shared savings. Prepaid shared savings are intended to provide an additional cash flow option to ACOs with an established history of earning shared savings that will encourage their investment in activities that reduce costs for the Medicare program and improve the quality of care provided to their assigned beneficiaries.
Request for Information	The process through which CMS gives ACOs the opportunity to correct deficiencies and/or make updates or modifications to the ACO application or change request(s). RFIs are issued in ACO-MS, and ACOs must respond to RFIs in ACO-MS.
SNF 3-Day Rule Waiver	Waives the requirement for a 3-day inpatient hospital stay prior to a Medicare-covered, post-hospital, extended-care service for eligible beneficiaries if certain conditions are met.
SNF Affiliate List	A list that identifies all of an ACO's SNF affiliates by their Medicare-enrolled SNF TINs, SNF TIN LBNs, and SNF CCNs. Each ACO establishes its SNF Affiliate List during Phase 1 of the Shared Savings Program Application process.

APPENDIX E: ACRONYMS

Below is a list of acronyms used throughout the Application Reference Manual and their definitions.

ACO: Accountable Care Organization

ACO-MS: ACO Management System

AIP: Advance Investment Payments

BIP: Beneficiary Incentive Program

BY: Benchmark Year

CCN: CMS Certification Number

CMS: Centers for Medicare & Medicaid Services

CY: Calendar Year

DBA: Doing Business As (trade name)

DUA: Data Use Agreement

EFT: Electronic Funds Transfer

FFS: Fee-for-service

Form CMS-588: Electronic Funds Transfer Authorization Agreement

LEN: Legal Entity Name

LBN: Legal Business Name

MLR: Minimum Loss Rate

MSR: Minimum Savings Rate

PY: Performance Year

QPP: Quality Payment Program

RFI: Request for Information

RM: Repayment Mechanism

SNF: Skilled Nursing Facility

TIN: Taxpayer Identification Number

APPENDIX F: CONTACT CAPABILITIES & DESCRIPTIONS

Contact Capabilities

All contacts have access to correspondence from CMS to the ACO.

IMPORTANT!



The Authorized to Sign (primary or secondary) and DUA Requestor can be the same contact as the ACO Executive.

	ACO Contact Description	This contact has administrative privileges in ACO-MS they can edit or delete invited ACO users.	This contact is designated to electronically sign documents on behalf of the ACO.
Required Contacts			
ACO Executive	Person who holds an executive leadership office in the ACO and is vested by the ACO's governing body with the legal powers to commit the ACO to a binding agreement.	X	X
Applicant Contact (primary)	Serves as the primary point of contact for the ACO's application to participate in the Medicare Shared Savings Program (Shared Savings Program).	X	
Authorized to Sign (primary and secondary)	Person appointed by the ACO as an agent of the organization and vested by the ACO's governing body with the legal powers to commit the ACO to a binding agreement.	X	X
CMS Liaison	Serves as the ACO's point of contact for communication between the ACO and CMS.	X	
Compliance Contact	Serves as the ACO's point of contact for program compliance and monitoring activities. This includes compliance and monitoring activities, such as corrective action plans (CAPs) and program announcements and notices related to compliance and monitoring.		
DUA Custodian	Individual responsible for the observance of all conditions of data use and for		

	establishment and maintenance of security arrangements, as specified in the DUA, to prevent unauthorized use or disclosure. The custodian is the individual who accesses the requested data files and oversees others within the organization who have access to it. All ACO contacts listed in ACO-MS are considered DUA Custodians.		
DUA Requestor	Serves as the person authorized to legally bind the ACO to the terms of the DUA. Each ACO can only have one DUA Requestor.		X
Financial Contact	Serves as the ACO's point of contact for banking and payment information. This person is the ACO's authorized official recorded on the ACO's Form CMS-588 and owner of the ACO's bank account.		
Information Technology (IT) Contact (primary)	Serves as the ACO's primary point of contact for data transfers between the ACO and CMS.		
Marketing Contact (primary and secondary)	Serves as the ACO's primary point of contact for marketing materials and activities provided on behalf of the ACO.		
Medical Director	This senior-level position is held by a board-certified physician who is licensed in the state where an ACO operates and is physically present on a regular basis at any clinic, office, or other location of the ACO, an ACO participant, or an ACO provider/supplier. This person provides leadership and oversight of the ACO's clinical management and is familiar with the ACO's organizational culture and day-to-day operations.		
Primary Contact (Public Usage)*	Serves as the ACO's point of contact for the public about the ACO. This person must be accessible by phone or email.		
Quality Contact (primary and secondary)	Serves as the ACO's primary point of contact for Shared Savings Program quality activities.		

Optional Contacts			
Application Contact	Serves as the secondary point of contact for the ACO's application to participate in the Shared Savings Program.	X	
IT Contact (secondary)	Serves as the ACO's secondary point of contact for data transfers between the ACO and CMS.		
Other Contact	One or more individuals supporting the ACO who do not have any of the responsibilities described in the contact definitions above.		

*CMS may share this Primary Contact (Public Usage) with other Accountable Care Organizations to resolve overlaps.

Published Resource Available



Additional individuals who need access to the QPP website may be invited to obtain the QPP Security Official or QPP Staff User role. For a full list of functions that users with the QPP roles can perform in the QPP website, refer to the [Creating and Managing Quality Payment Program Contacts in ACO-MS tip sheet](#).

APPENDIX G: PARTICIPATION OPTIONS

PARTICIPATION OPTIONS FOR ACOS BASED ON APPLICANT TYPE AND EXPERIENCE WITH RISK (87 FR 69820)

APPLICANT TYPE	ACO experienced or inexperienced with performance-based risk Medicare ACO initiatives	Participation Options: First Agreement Period (or Subsequent for Renewing/Re-entering ACOs)	Participation Options: Next Agreement Period	Participation Options: Future Agreement Periods
New legal entity (An ACO that has never participated in the Shared Savings Program and is not identified as a re-entering ACO or a renewing ACO)	Inexperienced*	A, A, A, A, A via one-time election prior to the start of the second performance year	A, B, C, D, E	Remain in Level E indefinitely, or move to ENHANCED track
New legal entity (An ACO that has never participated in the Shared Savings Program and is not identified as a re-entering ACO or a renewing ACO)	Experienced	E, E, E, E, E	E, E, E, E, E	Remain in Level E indefinitely, or move to ENHANCED track
Re-entering ACO	Inexperienced – former BASIC track Level A or B	A, B, C, D, E	E, E, E, E, E	Remain in Level E indefinitely, or move to ENHANCED track
Re-entering ACO	Inexperienced* – former Track 1	A, A, A, A, A via one-time election prior to the start of the second performance year	A, B, C, D, E	Remain in Level E indefinitely, or move to ENHANCED track

APPLICANT TYPE	ACO experienced or inexperienced with performance-based risk Medicare ACO initiatives	Participation Options: First Agreement Period (or Subsequent for Renewing/Re- entering ACOs)	Participation Options: Next Agreement Period	Participation Options: Future Agreement Periods
Re-entering ACO	Experienced – participated under Track 2, 3, BASIC track Level C, D, or E, ENHANCED track, the Track 1+ ACO Model, or another performance-based risk ACO initiative	E, E, E, E, E	E, E, E, E, E	Remain in Level E indefinitely, or move to ENHANCED track
Renewing ACO	Inexperienced	A, B, C, D, E	E, E, E, E, E	Remain in Level E indefinitely, or move to ENHANCED track
Renewing ACO	Experienced – participated under Track 2, 3, BASIC track Level C, D, or E, or ENHANCED track, the Track 1+ ACO Model, or another performance-based risk ACO initiative	E, E, E, E, E	E, E, E, E, E	Remain in Level E indefinitely, or move to ENHANCED track

Any ACO, regardless of type or experience level, may elect to progress more quickly along the BASIC track glide path or to apply to enter a new agreement period under the ENHANCED track at any time.

*Under 42 CFR § 425.600(h), if an inexperienced ACO meets the definition of experienced with performance-based risk Medicare ACO initiatives (as specified in 42 CFR § 425.20), that the ACO would be permitted to complete the remainder of its current performance year in a one-sided model of the BASIC track, but would be ineligible to continue participation in the one-sided model after the end of that performance year if it continues to meet the definition of experienced with performance-based risk Medicare ACO initiatives and would be automatically advanced to Level E of the BASIC track at the start of the next performance year.