

To: All Providers

**From: CareFirst of Maryland, Inc. – Medicare A
Audit and Reimbursement**

Date: November 4, 2003

Subject: Interest Rate

Medicare Regulation 42 CFR §405.378 provides for the assessment of interest at the higher of the private consumer rate or the current value of funds rate (2 percent for calendar year 2003).

The Secretary of the Treasury has notified the Department of Health and Human Services that the private consumer rate has been changed to **12.00 percent**. The notice of the PCR was published in the **Federal Register** (see Vol. 68, No. 212 dated November 3, 2003).

Period	Interest Rate
February 7, 2001 – April 25, 2001	14.125%
April 26, 2001 - August 6, 2001	13.75%
August 7, 2001 – October 30, 2001	13.25%
October 31, 2001 – January 31, 2002	13.25%
February 1, 2002 – May 7, 2002	12.625%
May 8, 2002 – August 7, 2002	11.75%
August 8, 2002 – November 18, 2002	12.625%
November 19, 2002 – February 10, 2003	11.25%
February 11, 2003 – April 27, 2003	10.75%
April 28, 2003 – August 10, 2003	11.625%
August 11, 2003 – November 2, 2003	12.125%
November 3, 2003	12.00%

The *effective date* and *implementation date* is November 3, 2003.

(Source: Change Request 2828, Publication 100-6, Transmittal 25)

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