ASM For HF: Frequently Asked Questions

GENERAL

What is the Ambulatory Specialty Model (ASM)?

The Center for Medicare and Medicaid Innovation (CMMI) designed this five-year model to test whether episode-based accountability for chronic conditions like HF and Low Back Pain can improve outcomes and reduce total cost of care, aligning with MIPS Value Pathways and building on prior specialty-focused efforts.

When does the model start?

The ASM is scheduled to begin Jan. 1, 2027. The model will run for five years, concluding Dec. 31, 2031.

Which geographic areas were included in the ASM?

The Centers for Medicare and Medicaid Services (CMS) selected 236 geographic areas for mandatory participation covering 47 states.

PARTICIPATION

Who is required to participate in ASM?

Clinicians who meet the following criteria will be required to participate in the ASM:

- Bills claims under the Medicare Physician Fee Schedule
- Identifies by TIN/NPI as a selected specialty type – Cardiology/Cardiovascular Disease
- Meets the episode-based cost measure volume threshold of ≥20 Traditional Medicare patients with HF diagnosis
- Located in one of the selected mandatory geographic areas

Has the list of physicians included in the model been finalized for performance year 2027?

CMS will make the ASM participants dataset for performance year 2027 available on *data.cms.gov.* As of Sept. 8, 2026, the list is not yet available.

When will the final participants be selected for ASM and notified by CMS?

In February 2026, CMS published a preliminary list of participants based on calendar year 2024 claims data. The final list release is planned prior to performance year 2027.

Will clinicians be added to the ASM model participant list before the model begins January 2027?

The preliminary participant list serves as an ASM advance notice for those included. Selected participants on the preliminary list can be declared ineligible due to incorrect specialty designation, retirement or location change and removed from the performance year 2027 list. The ASM participant list will not include additional clinicians.

For the following years, physicians who meet the ASM participant criteria will be included in the mandatory model beginning in 2028.

Is there a method to remove clinicians from model participation?

There is not currently a process in place to appeal ASM participation. In the 2027 Medicare Physician Fee Schedule (PFS) proposed rule, CMS proposed creating several ASM exception processes including TIN changes and specialty designation changes. The Medicare PFS final rule will share CMS' decision to formalize these processes in November 2026.

ACC Advocacy staff are currently working with staff at CMMI to ensure that all ASM participants were appropriate for ASM selection.

Are clinicians who are exempt from reporting MIPS because of participation in Advanced APMs also exempt from ASM participation?

No, participation in other payment models or programs does not affect ASM participation. The MIPS program is the sole exception. ASM participants are exempt from MIPS reporting during ASM participation years.

If a solo practitioner is exempt from MIPS due to the low volume threshold, is that clinician also exempt from the ASM?

No, the low volume threshold of Medicare Part B allowed charges does not apply to the ASM. The episode-based cost measure ≥20 episode threshold will determine clinician eligibility regardless of allowed charges.

Will ASM participants in performance year 2027 be in the ASM for the rest of the five years?

Participation in the ASM is determined each distinct performance year. CMS will announce participants for the upcoming performance year the July before the performance year begins. The criteria for participation remain the same year over year.

What happens if I change practices or move during the model?

Participation is determined annually, and CMS has proposed processes related to changes in TIN affiliation and specialty designation. Clinicians should closely monitor CMS guidance and consult their organization's compliance or quality staff when employment changes occur.

What happens if my practice lacks the resources needed to participate successfully?

Small and independent practices may face greater challenges related to reporting, analytics, patient tracking and care coordination. Practices should assess whether they have access to quality reporting support, attribution data, care management resources and performance monitoring tools. The ACC has developed readiness resources to help participants prepare.

If only some cardiologists in a practice are selected for ASM, would the group still report MIPS without the ASM participants?

Yes, ASM participants need to separately and individually report on ASM measures. Non-ASM participants in the group will continue reporting as usual.

MEASURE REPORTING

Where can I find the quality and cost measure specifications?

Specifications on the quality and cost measures may be found on CMS' website.

Do I need to submit data myself, or will my practice/health system do it on my behalf?

Although accountability is at the individual clinician level, many reporting functions may be performed by the physician's organization, registry, vendor or reporting entity. Clinicians should verify who is responsible for data collection, submission, validation and ongoing monitoring.

What happens if my practice cannot report one or more required quality measures?

Participants should determine early whether their electronic health record (EHR), registry or vendor can support all required quality measures. Gaps in reporting may negatively affect performance and payment adjustments.

WHAT TO DO IF SELECTED

What are the top actions a selected cardiologist should take in the next 30-60 days?

1. Verify your ASM participant eligibility status.
2. Review ACC's ASM readiness guide and ensure that you meet the participant criteria.
3. Meet with your practice chief of cardiology, service line administrator and MIPS/quality reporting staff to review the ASM requirements and discuss internal reporting processes.
4. Visit ACC's ASM for HF webpage for more information and submit your ASM-related questions.
5. Note: The College is finalizing an ASM practical guide for all participants.

What should an employed cardiologist ask their health system regarding how performance and financial risk will be attributed to them?

Although ASM accountability is assigned at the individual clinician level, many of the resources needed to succeed, including quality reporting, data analytics, patient identification and care management, are often managed by the health system or practice.

Physicians should engage their organization's quality, administrative and service line leadership early to understand how ASM performance will be measured, monitored and operationalized.

Key questions to ask include:

- Can our organization meet the ASM quality reporting requirements, and are the required measures already being captured through our EHR, registry or existing reporting workflows?
- Will I receive regular reports identifying my potentially attributed Medicare HF patients and my performance on ASM quality and cost measures?
- How will ASM performance and payment adjustments be incorporated into physician compensation, incentive plans or performance evaluations, if at all? *(This is determined by the individual organization, not CMS.)*
- What resources will be available to support ASM participation, such as care management, pharmacy support, HF clinics, population health tools and data analytics?
- Within the cardiology service line, what will be the impact of the individual ASM results as an individual and a care team?

PATIENT COHORT

Which patients will be in ASM?

HF patients insured by Traditional Medicare may be attributed to ASM participating cardiologists. ASM-attributed patients will be determined retrospectively to clinicians who bill ≥30% of triggering or confirming HF claims.

Are Medicare Advantage patients included in the ASM?

No, only patients covered by Traditional Medicare will be included in the ASM.

PAYMENT ADJUSTMENT

Can I see my performance before payment adjustments are applied?

CMS plans to provide participant feedback reports; however, the timing and level of detail remain important concerns for clinicians. Participants should ask their organizations whether physician-level dashboards, utilization reports and quality reports can be generated throughout the year.

What is the maximum positive or negative payment adjustment I could receive?

Payment adjustments are tied to performance and increase in magnitude over time as the model progresses. Participants should review the CMS payment methodology and annual model guidance for applicable percentages.

Are only professional (Medicare Part B) claims subject to payment adjustments or are hospital payments also impacted?

ASM payment adjustments will apply exclusively to Medicare Part B claim payments.

Are payment adjustments only applied to payments on claims for ASM-attributed patients?

No, ASM payment adjustments will be applied to all Medicare Part B payments, not just payments for ASM patients or HF patients.

How are costs compared in the ASM model?

The model will compare costs among participants. The base for cost comparison is cost performance among peer participants. There is not a predetermined cost base by which participants will be judged.