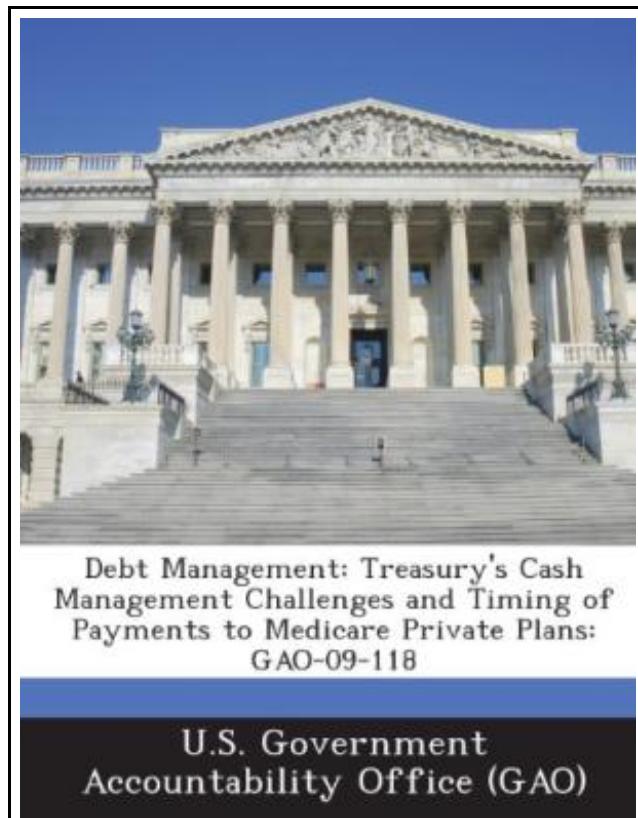


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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.A timing difference between cash in- and outflows poses challenges for the Department of the Treasury. Increased volatility of monthly cash flows may lead to unexpected short-term debt issuance and hence increased borrowing. While Social Security payments made at the start of the month will diminish gradually in coming years, start-of month payments to Medicare plan sponsors for Medicare Advantage and Part D benefits are projected to grow. As requested, this report (1) describes how Treasury, the Centers for Medicare Medicaid Services (CMS), and plan sponsors operate under the current payment schedule; (2) identifies timing options; and (3) describes potential implications for Treasury, CMS, and Medicare. GAO analyzed Treasury cash flows, and interviewed Treasury, CMS officials, and plan sponsor representatives.

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