

Practices

Dental · Veterinary · Aesthetics · Chiropractic & Physical Therapy · Optometry & Vision · Behavioral & Mental Health

Six trades, one publication. Every item is something that moves a number on your P&L, changes what you must do by law, or changes what parts and labor cost you.

IN THIS ISSUE	DENTAL ADA to a House antitrust panel, September 14: the three largest stand-alone dental insurers hold 38% to 97% of a state's group market, and 80%-plus in 11 states.	VETERINARY Veterinarian services ran 5.7% higher over the twelve months to August 2026, the steepest of any trade in this paper and 2.3 points above the 3.4% all-items rate.	AESTHETICS A bill introduced September 16 would make it unlawful for any entity not majority-owned by licensed health professionals to own a medical practice or employ its clinicians.	 Read it online This issue, and every one before it
	CHIROPRACTIC & PHYSICAL THERAPY UnitedHealthcare drops prior authorization for certain Medicare chiropractic services effective October 1, according to the Kansas Chiropractic Association's September 8 bulletin.	OPTOMETRY & VISION H.R. 1521 and the Senate's Vision Lab Choice Act would stop plans mandating their own optical labs; two vision benefit managers cover about 85% of 220 million insured Americans.	BEHAVIORAL & MENTAL HEALTH The Labor Department narrowed parity enforcement on September 8 to three areas: blanket treatment exclusions, medical necessity and prior authorization, and network adequacy.	
	BACKGROUND SIGNAL The fraud that reads your invoices before it sends one			

MONEY

The Fed raised rates a quarter point to 3.75-4.00% on September 16 and banks lifted prime to 7.00% the next day, repricing every practice loan tied to it.

The Federal Open Market Committee voted 12-0 on September 16 to raise the target range for the federal funds rate by a quarter point, to 3.75-4.00 percent. The statement said inflation "remains elevated" while job gains have kept pace with the workforce and the unemployment rate has changed little; it also called economic activity solid, productivity growth strong and capital investment robust. This was an increase, not another cut, and the vote was unanimous.

Bank of America moved its prime rate to 7.00 percent effective September 17, up from the 6.75 percent it had held since December 11, 2025. Prime had stepped down from 8.00 percent in September 2024 across four cuts. Variable-rate practice debt priced at prime plus a spread - equipment notes, revolving lines, most SBA 7(a) paper - reprices on the lender's next cycle with no action by the borrower.

The Committee's own September projections show no relief scheduled. The median participant puts the federal funds rate at 4.1 percent at the end of 2026 and again at the end of 2027, against June medians of 3.8 and 3.6 percent; the central tendency for end-2027 runs 3.6 to 4.4 percent. Median PCE inflation for 2026 is 3.7 percent and the median unemployment rate 4.1 percent. Seventeen of the eighteen participants judged the risks to inflation weighted to the upside.

The squeeze runs both ways. Bureau of Labor Statistics data released September 11 put veterinarian services 5.7 percent higher and dental services 5.0 percent higher over the twelve months to August, against 3.4 percent for all items; physicians' services rose 2.0 percent and eyeglasses and eye care 1.3 percent. Practices financing a scanner, a laser, a build-out or a partner buy-in now pay more for the asset and more for the money, and the trades with the weakest fee growth have the least room to absorb it.

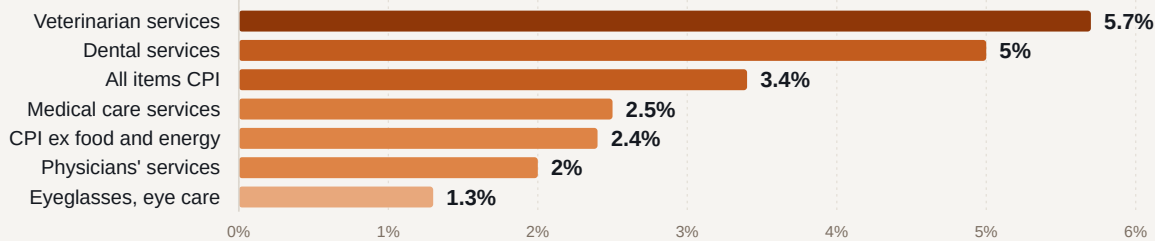
What to do about it: Pull every note and lease this week and mark which ones are fixed and which float on prime; a quarter point costs roughly \$2,500 a year per \$1 million outstanding. Call your lender before the next statement, ask what it would take to fix the balance on your largest variable facility, and get the payoff figure and prepayment terms in writing rather than over the phone. Re-run any equipment quote you have not signed at 7.00 percent prime instead of 6.75, and ask the vendor for a rate buy-down rather than a discount on the sticker price. If you are mid-negotiation on a purchase or a partner buy-in, redo the debt-service coverage math at the Fed's own end-2027 median of 4.1 percent, and stress it at 4.4. Pay down revolving balances before year end where cash allows; that is the most expensive money you carry. Then tell your accountant to break interest out as its own line in the 2027 budget, so you can see it move.

FOMC statement, September 16, 2026 · FOMC Summary of Economic Projections, September 16, 2026 (accessible version) · Bank of America prime rate information

INFOGRAPHIC 1 / PRICES IN THE TRADES

Veterinary and dental fees are rising far faster than the general price level, while eye care barely moves.

CPI-U, unadjusted percent change over the 12 months ended August 2026; BLS Consumer Price Index news release, USDL-26-1496, released September 11, 2026.



Two of the trades on this page are repricing at roughly twice headline inflation and two sit below it. Put your own 2026 fee increase next to your category: if you moved less, you are absorbing the gap in wages and supplies. If you moved more, expect the volume response veterinary practices are already reporting, and check your recall and reactivation numbers before you raise again for 2027. [BLS CPI Table 2, detailed expenditure category, August 2026](#)

DENTAL

TWO ITEMS

MONEY

ADA to a House antitrust panel, September 14: the three largest stand-alone dental insurers hold 38% to 97% of a state's group market, and 80%-plus in 11 states.

Why it matters: The ADA filed a statement on September 14 for the House Judiciary antitrust subcommittee hearing "Examining Healthcare Markets: Fraud and Competition," and published it September 18. It asks Congress to examine carrier mergers, vertical integration and contracting, to require advance notice and dentist opt-in before network changes, and to improve dental-specific Medicare Advantage reporting. Citing GAO analysis, it puts the three largest stand-alone carriers at 38% to 97% of group enrollment by state, 80% or more in 11 states, and says 52% of Medicare Advantage beneficiaries chose their plan for supplemental dental benefits. Read your network agreements for all products and silent-PPO clauses and calendar your opt-out window now.

[ADA calls for greater oversight of dental insurance markets \(Sept. 18, 2026\)](#)

REGULATION

CDC's updated infection-control guidance for health care personnel adds a viral respiratory section but imposes no new requirements on dental practices, the ADA reported September 25.

Why it matters: CDC added a viral respiratory infections section to its guidance on infection control in health care personnel, folding separate COVID-19, influenza and RSV return-to-work advice into one approach. The ADA reported on September 25 that dentists are excluded from that document and that standard precautions and the dental-specific recommendations are unchanged, so no protocol rewrite and no new equipment purchase is required. What the guidance does assume is employee-health paperwork you may not have. Refresh your written exposure-response, illness-reporting and return-to-work policies, confirm vaccination records are on file, and document one staff training session this quarter.

[No new dental requirements in updated CDC infection control guidance \(Sept. 25, 2026\)](#)

VETERINARY

TWO ITEMS

MONEY

Veterinarian services ran 5.7% higher over the twelve months to August 2026, the steepest of any trade in this paper and 2.3 points above the 3.4% all-items rate.

Why it matters: BLS released August CPI on September 11 (USDL-26-1496). Veterinarian services rose 5.7% over twelve months and pet services including veterinary 4.8%, against 3.4% for all items and 2.5% for medical care services. Fee inflation that far ahead of the general price level is what pushes clients to stretch intervals and decline care: a March analysis of Vetsource and Brakke data found practices raised service prices 6.57% from 2024 to 2025 while revenue grew only 5.4% and visits fell about 3%, with wellness visits down 3.8% and surgery down 6%. Price selectively for 2027 - hold exams, vaccines and parasiticides, move procedure and convenience fees - and put itemized written estimates in front of every client.

[BLS, Consumer Price Index — August 2026 \(USDL-26-1496\)](#) · [BLS CPI Table 2, detailed expenditure category, August 2026](#) · [2026 Veterinary Pricing: How Recent Data Affects Price Increases \(Provet\)](#)

LABOR

A federal judge dismissed Lincoln Memorial University's antitrust suit against the AVMA on September 1, leaving the accreditation bottleneck on new veterinary colleges in place.

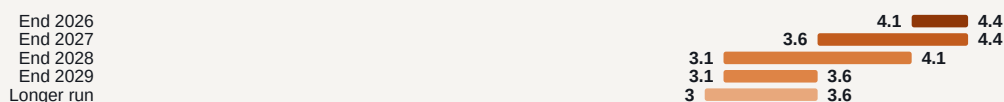
Why it matters: LMU argued the AVMA Council on Education used anticompetitive accreditation standards to hold down the number of veterinary colleges, and therefore of veterinarians. Judge Thomas Varlan dismissed the case as not ripe on September 1, without prejudice; the AVMA reported it September 9 and LMU says it may refile. The council still accredits 39 U.S. colleges, five of them developing programs on provisional accreditation, so nothing changes for the next two graduating classes. Budget associate and credentialed-technician pay on the assumption that supply does not loosen before 2028, and lock a multi-year term with any associate you can.

[Federal judge dismisses antitrust lawsuit against AVMA \(Sept. 9, 2026\)](#)

INFOGRAPHIC 2 / WHERE RATES GO NEXT

The Fed's own participants see the funds rate above 3.6% through 2027, so cheap money is not coming back on schedule.

Central tendency of FOMC participants' projected appropriate federal funds rate, percent, year-end; Summary of Economic Projections, September 16, 2026.



In June the median participant put the end-2027 funds rate at 3.6%; in September the same exercise put it at 4.1%, and the band widened. Underwrite a 2027 equipment note, build-out or partner buy-in at the top of the end-2027 range, 4.4%, not at the median, and ask for a fixed rate. Only in 2028 does the low end of the band drop back toward 3%, and that is two budget years away. [FOMC Summary of Economic Projections, September 16, 2026 \(accessible version\)](#)

AESTHETICS

TWO ITEMS

REGULATION

A bill introduced September 16 would make it unlawful for any entity not majority-owned by licensed health professionals to own a medical practice or employ its clinicians.

Why it matters: The Stop Corporate Takeovers of Physicians Act of 2026 was introduced September 16 and referred to committee. It would require licensed health professionals to hold a majority ownership interest and a majority of the governing body of any entity that owns a practice, employs licensed clinicians or practices medicine, with carve-outs for nonprofits, hospitals, hospital-affiliated clinics, critical access and rural emergency hospitals. Sponsor materials say it would bar management services organization arrangements that control operations, staffing, compensation, scheduling, billing and contracting. It will not pass this Congress, but it is the template states copy. Have counsel read your MSO agreement against that list this month.

Federal Bill Would Establish New Ownership and Management Requirements for Medical Practices (AmSpa, Sept. 17, 2026) · Congressional Democrats Introduce National Corporate Practice of Medicine Bill (Sept. 17, 2026)

SUPPLY

An FDA warning letter dated September 18 found compounded semaglutide and tirzepatide prescriptions carrying repeated, near-identical medical-necessity statements instead of patient-specific ones.

Why it matters: With the semaglutide and tirzepatide shortages over, compounding these drugs is lawful only under the narrow significant-difference exception for an identified patient. AmSpa's September 24 analysis of the FDA's September 18 warning letter to Empower Pharmacy reports the agency found prescriptions with no documented determination at all, or with nearly identical wording repeated across many prescriptions, and criticized platforms that hand prescribers pre-selected justifications. Adding B12, cyanocobalamin or niacinamide does not by itself qualify, and price is not a valid reason. Pull ten charts this week and confirm each records an individual clinical rationale in the prescriber's own words.

FDA Warning Letter Signals Increased Scrutiny of the Medical Necessity Exception for Compounded GLP-1s (AmSpa, Sept. 24, 2026)

CHIROPRACTIC & PHYSICAL THERAPY

TWO ITEMS

INSURANCE

UnitedHealthcare drops prior authorization for certain Medicare chiropractic services effective October 1, according to the Kansas Chiropractic Association's September 8 bulletin.

Why it matters: The KCA's September 8 weekly update reports UnitedHealthcare removing prior authorization on certain Medicare chiropractic services from October 1. The same bulletin flags Anthem and Blue Cross reimbursement cuts in other states, possible CMS deactivation of low-volume providers, and a practice-software setting that was driving Blue KC denials in Kansas. Dropped prior authorization is worth real staff hours and faster cash, but only if your front desk stops filing requests. Confirm the change against your own UnitedHealthcare provider bulletin before October 1, update your authorization matrix, and audit the first two weeks of Anthem and Blue KC denials against your billing software settings.

Kansas Chiropractic Association weekly update, September 8, 2026

MONEY

The House Health Subcommittee took up 17 Medicare payment bills on September 15; the chiropractic Medicare coverage bill, with 167 House cosponsors, was not among them.

Why it matters: The ADA, reporting on the same September 15 hearing, says the House Energy and Commerce Health Subcommittee took up 17 legislative proposals on Medicare provider payment. H.R. 539, the Chiropractic Medicare Coverage Modernization Act, was not among them, despite 167 House cosponsors and 15 Senate cosponsors as of July 31 and a coalition that now includes both the ACA and the ICA. The 119th Congress ends in December, and a bill that gets no fall hearing does not become law this session. Build your 2027 plan on today's Medicare benefit - manual manipulation only, no exam or therapy codes - and get one page in front of your member's health staffer before the November recess.

House committee considers DOC Access Act (ADA News, Sept. 16, 2026) · Medicare Bill Fostering Greater Unity of Purpose in the Chiropractic Profession (ACA)

OPTOMETRY & VISION

TWO ITEMS

REGULATION

H.R. 1521 and the Senate's Vision Lab Choice Act would stop plans mandating their own optical labs; two vision benefit managers cover about 85% of 220 million insured Americans.

Why it matters: The AOA reported on September 17 that the Dental and Optometric Care Access Act, H.R. 1521, drew a House Energy and Commerce Health Subcommittee hearing on September 15, with S. 1716, the Vision Lab Choice Act, as the Senate companion. The bills would bar insurers and vision benefit managers from requiring exclusive use of plan-owned optical laboratories and close the federal gap that lets vertically integrated VBMs bypass state protections. Rep. Buddy Carter told the hearing two VBMs cover roughly 85% of the 220 million Americans with vision benefits. Cost one month of lab work at your own lab against the plan's, and send the difference to the AOA's payer-complaint address.

Bipartisan optical lab choice, contracting reform bill gains support (AOA, Sept. 17, 2026)

INSURANCE

The AMA passed a resolution backing formal classification of myopia as a disease, including by CMS, to open insurance coverage for pediatric myopia management.

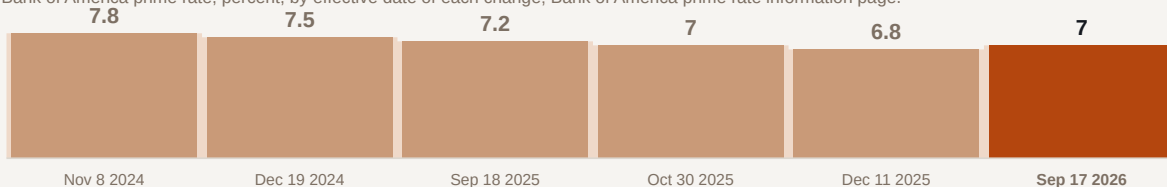
Why it matters: Contact Lens Spectrum reported the resolution on September 13 and Optometry Times dated the AMA action September 14. It asks that nearsightedness be classified as a disease, including by CMS, so children and adolescents can reach covered treatment, and calls for more public education and better screening in children. Myopia management is largely cash-pay today, and a disease classification is the precondition for billing it medically. Separately, an FDA advisory committee meets October 30 on SYD-101 for pediatric myopia. Build your myopia-management fee schedule and consent forms so they can be recut as medical claims, and code the diagnosis consistently from now on.

American Medical Association Backs Formal Classification of Myopia as a Disease (Sept. 13, 2026) · Takeaways from this week in optometry: September 21-25

INFOGRAPHIC 3 / THE PRIME RATE TURNS

Prime fell in four steps from 8.00% to 6.75%, then turned back up to 7.00% on September 17.

Bank of America prime rate, percent, by effective date of each change; Bank of America prime rate information page.



The easing cycle that took 1.25 points off prime between September 2024 and December 2025 has reversed. Every facility quoted at prime plus a spread became 25 basis points more expensive on September 17, and nothing in the loan documents requires the lender to call and say so. Check the interest line on your next two statements against the one before it, and confirm the spread has not moved as well. [Bank of America prime rate information](#)

INSURANCE

The Labor Department narrowed parity enforcement on September 8 to three areas: blanket treatment exclusions, medical necessity and prior authorization, and network adequacy.

Why it matters: The Employee Benefits Security Administration issued Field Assistance Bulletin 2026-03 on September 8, setting out how it will enforce the parity law's nonquantitative treatment limitation requirements against employer plans. Law-firm analyses published that week read it as a narrowing: investigators will concentrate on blanket exclusions of a treatment, medical-necessity and prior-authorization processes, and network adequacy, rather than the full comparative-analysis exercise. For a practice living on out-of-network payment and authorization fights, those three are where a complaint now has traction. Log every authorization denial and ghost-network referral with dates and plan names; that log is the complaint.

Mental Health Parity Bulletin Restates Best Practices for Evaluating Compliance (Crowell & Moring) · DOL Announces New Enforcement Policy For Mental Health Parity NQTL Requirements (Mayer Brown)

REGULATION

CMS posted medical-frailty guidance on September 8 for the Medicaid community engagement requirement that states must apply to eligibility no later than January 1, 2027.

Why it matters: Medicaid.gov's community engagement page now lists "Implementing Medical Frailty Under Community Engagement," posted September 8, alongside the June 1 interim final rule CMS-2454-IFC and a July 27 overview deck. Under section 71119 of Public Law 119-21, states must condition eligibility for applicable individuals on community engagement no later than January 1, 2027, and may start sooner. Medical frailty is the exemption that covers much of a behavioral health caseload, so how your state operationalizes it decides how many of your patients keep coverage. Ask your state Medicaid agency in writing which frailty evidence it will accept and who is expected to document it.

Medicaid community engagement guidance and resources (CMS)

THE BACKGROUND SIGNAL

The fraud that reads your invoices before it sends one

The FBI's Internet Crime Complaint Center took 24,768 business email compromise reports in 2025, with losses of \$3.05 billion — a record, after dipping to \$2.77 billion in 2024 from \$2.95 billion in 2023. Across all internet crime it logged 1,008,597 complaints and \$20.88 billion in losses. Reported cases only, so read it as a floor.

Business email compromise, not ransomware, is the one that should concern an independent practice. Someone gets into a mailbox, reads until they understand how you invoice and who pays you, then sends a real-looking progress billing with different bank details. No malware, no warning — just a payment that never arrives and an argument about who eats it. A practice that emails claims, statements and supplier invoices all day is the shape this is built for. The quieter number is adoption: under 20% of firms with fewer than 20 staff use AI at all.

What to do about it: You don't need a security program. You need multi-factor authentication on email and your accounting login, and one rule everybody follows: nobody changes bank details on the strength of an email or a call — you ring the number you already had on file and confirm. That covers most of it, and costs nothing. The part it doesn't — how the systems are set up — is the day job of our parent company, CyberSainya.

FBI Internet Crime Complaint Center, 2025 Internet Crime Report — reported cases only, rounded from \$2,946,830,270, \$2,770,151,146 and \$3,046,598,558. U.S. Census Bureau, Business Trends and Outlook Survey, May 3, 2026.

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example view · this month

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example view · this month

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