New PCOR Fee Announced

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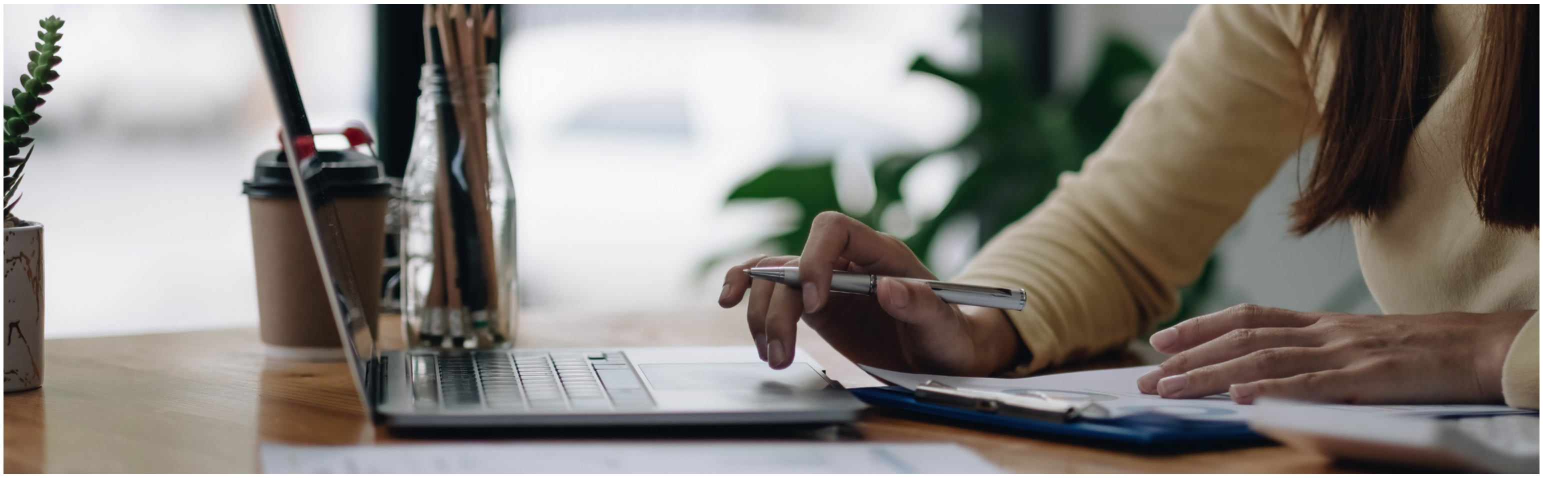

Issued date: 11/07/25

On November 3, 2025, the IRS released Notice 2025-61, announcing that the adjusted applicable dollar amount used to determine the PCOR fee for plan years ending on or after October 1, 2025, and before October 1, 2026, is $3.84.

The PCOR filing deadline is **July 31, 2026**, for all self-funded medical plans (including level-funded) and some HRAs (including ICHRAs) for plan years (including short plan years) ending in 2025. Carriers are responsible for paying the fee for insured policies.

PCOR fee due July 31, 2026:

Plan Years Ending on	Amount of PCOR Fee
January 31, 2025	$3.47/covered life/year
February 28, 2025	$3.47/covered life/year
March 31, 2025	$3.47/covered life/year
April 30, 2025	$3.47/covered life/year
May 31, 2025	$3.47/covered life/year
June 30, 2025	$3.47/covered life/year
July 31, 2025	$3.47/covered life/year
August 31, 2025	$3.47/covered life/year
September 30, 2025	$3.47/covered life/year
October 31, 2025	**$3.84/covered life/year**
November 30, 2025	**$3.84/covered life/year**
December 31, 2025	**$3.84/covered life/year**

Employer Action

For now, no action by employers with self-funded health plans (or an HRA) is required. It is important to note that we have seen increased enforcement activity from the IRS around missing PCOR fees. Specifically, the IRS is issuing notices to employers who appear to have missed a prior year PCOR fee filing, requesting payment (including interest and penalties).

For the Form 720 and Instructions, visit https://www.irs.gov/forms-pubs/about-form-720. The Q2 Form 720 for 2025 which is used to file and pay this fee is typically not available until April of the filing year.