

NICHOLAS BAUMAN

FSA, MAAA

Senior Consulting Actuary

nick.bauman@milliman.com

Main +1 262 784 2250 | Office +1 262 641 3505



Current Responsibility

Nick Bauman is a senior consulting actuary working from the Milwaukee office of Milliman. He joined the firm in 2010.

Professional Work Experience

Nick has served many types of clients in his time with Milliman. He has performed actuarial work for state government agencies, Medicare Advantage organizations, and other healthcare clients. His experience with these clients has allowed him to gain insight into the perspectives of different stakeholders for a variety of health care coverage types.

Public Program Consulting Experience

Nick has extensive experience working for public health care program clients, including state Medicaid agencies on the following:

- Development and certification of actuarially sound Medicaid managed care capitation rates
- Medicaid MCO procurement and capitation rate negotiation
- Medicaid provider reimbursement rate setting
- Medicaid MCO provider contracting analysis, including development and analysis of provider incentive programs
- Medicaid program expenditure projections in support of budget development
- Development, implementation, and analysis of §438.6(c) state-directed payment arrangements
- Development and implementation of risk adjustment, high-cost risk pool, and performance-based withhold mechanisms for Medicaid managed care programs
- Analysis of other Medicaid program changes
- In-depth encounter data analysis
- Communication with Medicaid MCOs, CMS, and other stakeholders

Public Program Clients

Nick has worked with five state Medicaid agencies:

- Florida Agency for Health Care Administration (2012 through present)

- Mississippi Division of Medicaid (2023 through present)
- Oklahoma Health Care Authority (2023 through present)
- New Hampshire Department of Health and Human Services (2014 and 2015)
- Minnesota Department of Human Services (2010)

Additionally, Nick has also worked with Medicaid MCOs in two additional states.

Medicare Advantage Experience

Nick has also spent significant time working for organizations that offer Medicare Advantage plans. His Medicare Advantage experience includes the following:

- Develop cost and revenue projections to assist clients in making strategic decisions
- Assess strategic considerations of product and benefit offerings
- Develop bids and supporting documentation for submission to CMS
- Prepare responses to questions from CMS reviewers

Professional Designations

- Fellow, Society of Actuaries, 2014
- Member, American Academy of Actuaries, 2013

Education

BBA, Actuarial Science; Risk Management and Insurance, University of Wisconsin, 2011

Presentations and Publications

- "Healthy Adult Opportunity," Milliman White Paper, February 2020.
- "Medicaid 101: A Brief History of Time," SOA Health Meeting Presentation, June 2018.

Affiliations

SOA Health Section, Medicaid Subgroup Member