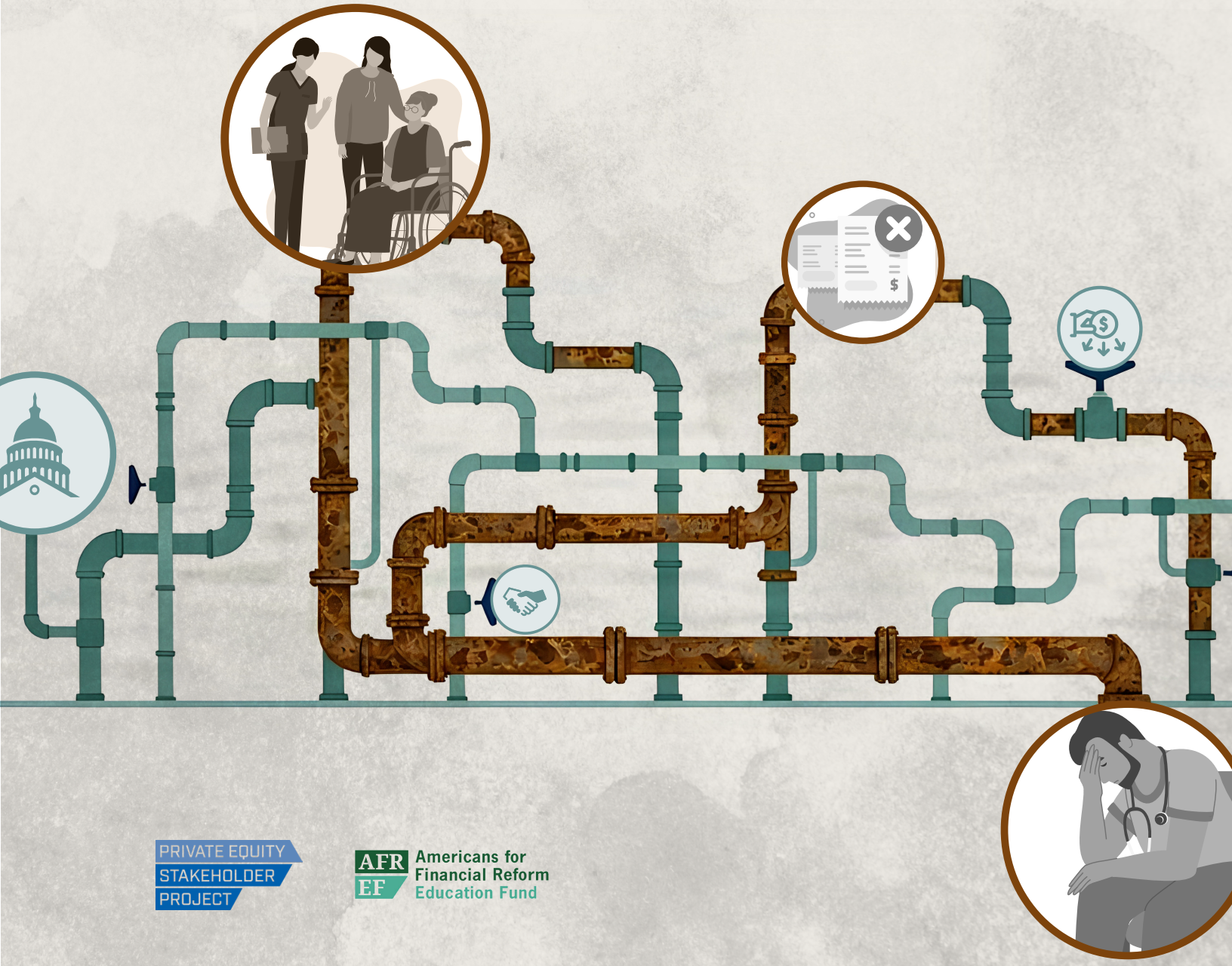
PUBLIC PARTNERSHIPS, LLC

Private equity prioritized corporate profits over home healthcare workers and recipients

NOVEMBER 2026



PRIVATE EQUITY STAKEHOLDER PROJECT

AFR EF Americans for Financial Reform Education Fund

TABLE OF CONTENTS

Overview	**3**
New York	**4**
Class action lawsuit	**4**
Department of Justice lawsuit	**5**
PPL in other states	**6**
PPL's presence across the US	**6**
Wage theft lawsuits	**6**
Discrimination lawsuits	**8**
Poor administration and challenges with transitions	**8**
Recommendations	**11**
Endnotes	**12**

ABOUT

Americans for Financial Reform Education Fund (AFREF) is an independent, nonprofit organization founded by a coalition of more than 200 civil rights, community-based, consumer, labor, small business, investor, faith-based, civic groups, and individual experts. We fight for a fair and just financial system that contributes to shared prosperity for all families and communities.

The **Private Equity Stakeholder Project** (PESP) is a nonprofit organization with a mission to bring transparency and accountability to the private equity industry and help empower impacted communities. Follow PESP at pestakeholder.org and on X/Twitter @PEstakeholder.

OVERVIEW

Medicaid self-directed care programs allow participants or their representatives to have decision-making authority over personal and home assistance services.[1] Many states have outsourced the administration of self-directed care programs to third parties known as fiscal intermediaries. Public Partnerships, LLC (PPL) is the largest provider of fiscal intermediary services in the US, primarily for self-directed care programs.[2] As a fiscal intermediary, PPL provides financial management services across 18 states,[3] running registration, payroll, time tracking, and benefits for personal assistants through state self-directed home care programs.[4] The company has lost or had contracts terminated for managing home care programs in New Jersey, Washington, West Virginia, and Tennessee.[5] While emphasizing customization of care and independent choice to Medicaid participants, PPL's inflexible and disorganized transition of caregivers to its fiscal intermediary system has resulted in participants losing care.

The Consumer Directed Personal Assistance Program (CDPAP) was established in New York in 1995 in an effort to give disabled and chronically ill New Yorkers autonomy over their care while reducing costs to the state associated with institutionalization.[6] Fiscal intermediaries sprang up to handle payroll and compliance for caregivers, and by 2024, there were more than 600 across the state, each with an incentive to enroll patients.[7] In 2023, New York Governor Kathy Hochul pushed to consolidate services under one fiscal intermediary,[8] and in October 2024, PPL won the five year contract worth approximately $1 billion.[9] PPL agreed to a $162 million wage-and-hour class action settlement with caregivers in southern New York earlier this year[10] and faces a Department of Justice (DOJ) lawsuit regarding alleged Medicaid fraud.[11] PPL now faces an additional wage theft lawsuit from workers in upstate New York.[12]

PPL has experienced significant leadership changes since 2020.[13] PPL has had at least seven changes in its CEO in four years,[14] and in July 2025, PPL's president resigned.[15] The *New York Times* reported that Senator Steven Rhoads, a Republican from Long Island, said on Thursday that he found the leadership changes and the timing to be 'incredibly odd'."[16] PPL's current CEO, Miki Kapoor, who took the role in August 2025,[17] also serves as an operating partner at Linden Capital,[18] a private equity firm that owns at least 18 percent of PPL.[19]

PPL is owned by private equity firms DW Healthcare Partners and Linden Capital Partners.[20] Private equity-owned companies often exhibit cost cutting behaviors resulting in poorer quality products and services.[21]

As states face growing pressure to implement new Medicaid requirements that depend on complex eligibility systems and frequent verification checks, states may be incentivized to outsource that work to third party middlemen like PPL. PPL reports that it runs fifty programs that impact more than 700,000 Medicaid participants and their caregivers.[22] The growing role of private equity in public health infrastructure calls for an increasing need for oversight and accountability.[23]

This report offers a summary of the issues raised in the state and federal lawsuits related to PPL's contract in New York, dive more deeply into PPL's pattern of concerning practices across other states, and detail recommendations for curbing future harm.

NEW YORK

Class action lawsuit

PPL began its role as the fiscal intermediary for New York's CDPAP in January 2025, taking over for more than 600 fiscal intermediaries in the state.[24] Consumers had three months to transition their care to the company to ensure continuation of services and payment before all other fiscal intermediaries were required to close on April 1.[25] PPL officially took over CDPAP on April 1, 2025. By the end of the month, caregivers were filing suit to recover wages they alleged they were owed, saying that automated systems were not accurately logging their hours, and that PPL mismanaged payments after the takeover.[26] Advocates say that 150,000 workers and 90,000 patients left CDPAP altogether as of February 2026 due to missing paychecks and benefits.[27] The class action lawsuit included nearly 200,000 home health aides. In late June of 2026, PPL agreed to pay $162 million to settle the allegations.[28]

Under New York State law, PPL was not just the fiscal intermediary but also a joint employer.[29] PPL was accused of failing to pay workers in a timely manner and failing to provide adequate health insurance.[30] To comply with the New York Home Care Worker Parity Law, home health workers must receive both slightly higher minimum wage and a supplemental compensation component. PPL chose to fulfill the benefit supplement by providing a health plan.[31] The money for the mandatory health plan was deducted from wages at 40 cents per hour from workers' paychecks, from home health aides who typically make about $20 per hour.[32] The nonprofit newsroom *New York Focus* estimated that PPL's health plan could make the company "as much as $60 million in annual profits."[33] Attorney Michael Diller of the Legal Aid Society, representing the plaintiffs in the class action lawsuit alleged that



the "plan provided little or no value to the personal assistants because it only covered the most basic of preventive healthcare and didn't provide any coverage for things like illness or injury or hospitalization."[34] As part of the settlement, PPL agreed to end the mandatory health plan that provided inadequate and costly coverage for employees.[35]

The settlement is believed to be the largest wage-and-hour class action settlement in New York and one of the largest nationally.[36] Under the terms of the settlement, PPL agreed to pay $40.5 million for general damages, $25 million for previous health insurance payments, $92 million for unused vacation days, and $4.5 million in an additional reserve fund.[37] The payments will be distributed to nearly 200,000 home health aides in New York City, Long Island, and Westchester County.[38] On average, workers will receive $680 from the settlement, which amounts to more than a week's payment for many home health aides.[39] More than 50,000 workers will receive more, between $1,000 and $1,800, from the settlement.[40]

Department of Justice lawsuit

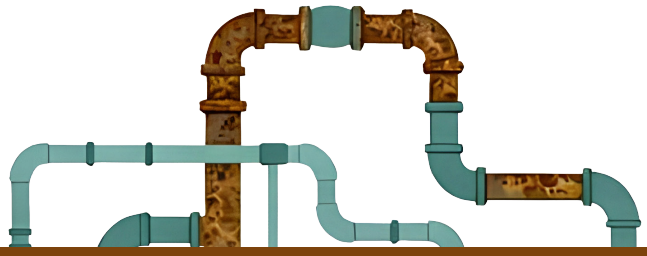
In a lawsuit filed in June 2026, the DOJ alleged that the New York Department of Health oversaw a "sham bid process" which installed PPL as the state's sole fiscal intermediary and "funneled millions of dollars of extra revenue to PPL" through CDPAP, a substantial portion of which is reimbursed through Medicaid.[41] The suit alleges that "PPL created an artificially attractive proposal by making repeated misrepresentations in its bid regarding the nature and amounts of costs that it would charge to administer the program."[42]

The DOJ alleges that PPL misrepresented its ability to conduct the transition effectively and on time.[43] The lawsuit claims that, "because of PPL's botched and dysfunctional transition, CDPAP patients have experienced disrupted care and lost their chosen caregivers— including caregivers who had cared for them for years and with whom they shared strong bonds of trust."[44] The DOJ lawsuit alleges that caregivers received lower pay or paychecks that did not compensate them for all of the hours worked after the transition to PPL and that there were challenges with transitioning caregivers to the PPL system.[45]

PPL had promised a three month transition period to move caregivers to PPL's payroll system, but according to the DOJ lawsuit, the company had inadequate staffing, technology, and processes to transition the caregivers to the new system, leading to failed enrollments.[46]

Finally, the DOJ lawsuit alleges that PPL has extracted profits from direct care costs through hourly rates.[47] As part of the request for proposals, the New York Department of Health clearly stated that fiscal intermediaries could only be compensated for administrative costs and profit through a flat rate "per member per month" (PMPM), not through the difference between the hourly rate a fiscal intermediary bills and the hourly rate the fiscal intermediary pays the caregiver.[48] Despite promising to only profit through the PMPM, PPL, the DOJ alleges, planned to generate revenue through the difference between CDPAP rate plans and caregiver wages, referring to the plan as an "hourly rate game."[49] The lawsuit reads, "Because CDPAP bills approximately 350 million hours of care to New York each year, even taking a few cents per hour as revenue would mean tens of millions of dollars in ill-gotten gains."[50] Analysis attached to an email from a PPL vice president to a PPL executive showed that PPL could pocket up to 20 to 35 percent of the difference between CDPAP plan rates for caregiver per-hour compensation and caregiver wages.[51]

These patterns of ineffective transitions and inaccurate and delayed payments to workers extend beyond New York.



PPL IN OTHER STATES

PPL's presence across the US

States other than New York have had similar experiences with PPL. It currently lists programs in 18 states[52] and has had programs in several others.[53]

While PPL is a pervasive presence in states' self directed care programs, it takes advantage of other opportunities as well, administering several other publicly funded programs. In addition to self directed care, PPL currently administers or has administered in the past: an activity funds program for youth involved in the child welfare system in California,[54] the STEPS[55] and WORK[56] programs in Kansas which help people with disabilities or behavioral health needs find jobs and live more independently, and a pandemic-era emergency rental assistance program in Oregon.[57]

Private equity owned companies often enter sectors like healthcare and childcare due to the ever-present demand and large streams of public funding. Between 2019 and 2024, PPL was the top Medicaid provider by spending, billing the program $6.5 billion.[58]

Within PPL's core business of administering self directed home care programs, the population in need of those programs is growing. By 2023, more than 1.5 million people were enrolled in self directed programs.[59] That population grew by 18 percent between 2019 and 2023, adding almost 300,000 people.[60] As of 2026, more than two million people were enrolled in self directed programs nationally.[61]

Wage theft lawsuits

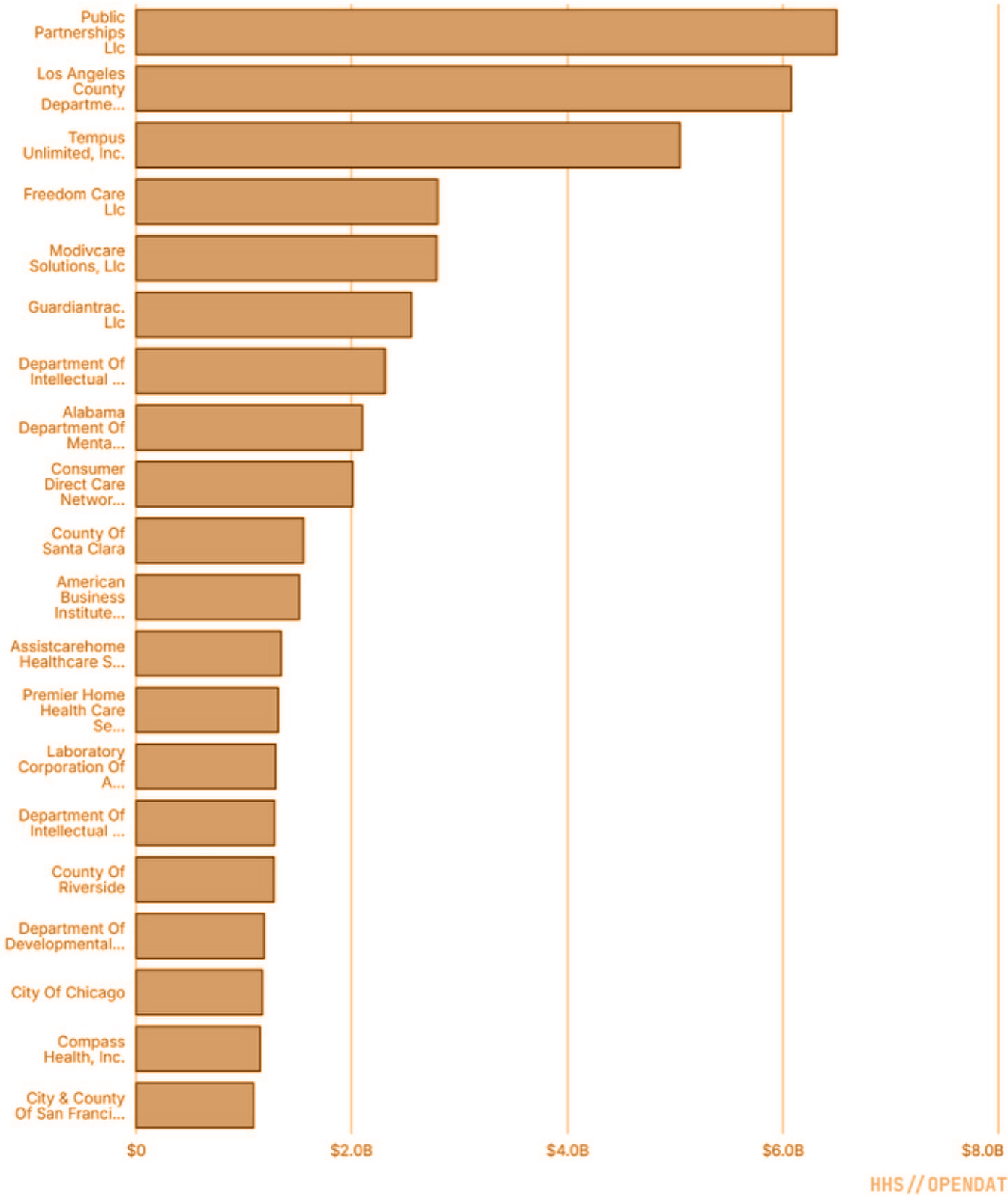
PPL has settled or is facing pending wage theft cases in five states: Florida, California, Minnesota, New Jersey and New York. In Florida, a lawsuit



was filed in January 2024 by a homecare worker on behalf of herself and other similarly situated employees alleging that they had not been paid overtime and minimum wages for work performed.[62] The case was settled a year and a half later in May 2025[63] for a confidential amount.[64]
In California, a class action and Private Attorneys General Act (PAGA) lawsuit, a California law that allows an employee to sue employers for state labor code violations, was filed in 2023 by a homecare worker on behalf of himself and other current and former aggrieved employees of PPL alleging various violations, including failure to pay wages for all hours worked at minimum wage and all overtime hours at the overtime rate, failure to pay wages for accrued

Top 20 Providers by Spending

Highest-cost billing providers by NPI number, FY2019–FY2024



Source: **HHS//OPENDATA**

paid sick time at the regular rate of pay, and failure to timely pay earned wages during employment.[65] The case was settled in January of 2026 with PPL paying $100,000.[66] In New Jersey, a lawsuit was filed in May 2026 by homecare workers alleging unpaid overtime compensation.[67] The case is pending.

Separately, in Pennsylvania 15,000 caregivers sued PPL for wage theft in a class action lawsuit filed in 2017.[68] The court ultimately ruled that in Pennsylvania the self-directed nature of the Medicaid reimbursement relationship meant that PPL was not a joint employer and therefore not liable for unpaid overtime.[69] An appeals court upheld this decision in May 2026 and PPL is no longer facing this lawsuit.[70]

Discrimination lawsuits

PPL has also faced several discrimination lawsuits in New Jersey. In a case filed in June 2026, a former home care worker filed a lawsuit against PPL alleging that she was unable to continue work due to discrimination and retaliation for requesting accommodations.[71] The lawsuit has been transferred from state trial court to a federal district court and is pending.[72] Similarly, in another lawsuit filed in March 2025, a homecare worker who had suffered from a traumatic brain injury prior to her employment with PPL and subsequently needed more time to complete tasks alleged that instead of receiving reasonable accommodations, she was terminated.[73] The case was settled in January 2026 for an undisclosed amount.[74] Most recently, a lawsuit was filed in June 2026 by a homecare worker alleging disability discrimination, a hostile work environment and retaliation.[75] The case has been transferred from state trial court to a federal district court and is pending.[76]

Poor administration and challenges with transitions

PPL's administration has been plagued by administrative problems across several states, particularly in the transition from other fiscal intermediaries to PPL. These issues have resulted in a failure to easily enroll participants and pay workers properly and on time, and in some cases, advocates say, the issues may lead to higher costs to states, due to participants transferring their care to more expensive programs.[77]

New York

PPL won a $1 billion five year contract to administer New York's CDPAP program in October 2024.[78] As the *New York Times* reported, "The issues began to arise almost as soon as Public Partnerships took over."[79] The *Times* described patients' and caregivers' complaints about "website glitches, missing paychecks, and endless wait times when they called the company with problems."[80] Reportedly, thousands of clients, many who were elderly or disabled, experienced challenges with PPL's online registration process.[81] The *New York Post* reported in July 2025 that PPL discovered an employee "directing homecare participants' paychecks to fraudulent bank accounts, including some overseas."[82] The fraudulent direct deposits may have affected as many as 10,000 personal assistants.[83]

The pay issues during the transition to PPL were more widespread than the fraudulent direct deposits. The *New York Times* reported that a survey of 235 caregivers and recipients conducted by the nonprofit Caring Majority Rising found that "just 51 percent of the caregivers who responded had been fully paid for all of the hours they had worked."[84] Even starker, 82 percent of Spanish-speaking workers reported missing pay.[85] In September 2025 the *New York Times* said, "advocates insist that the administration has been so error-prone and unresponsive that some users have given up entirely, shifting to another program that will cost the state more in the long run."[86]

Pennsylvania

In 2012, the Pennsylvania Department of Public Welfare (DPW) entered into an agreement with PPL for the company to provide financial management services to approximately 20,000 people who received long-term care services and support in their homes

and communities.[87] When PPL began transitioning caregivers to its system in January 2013, participants and direct caregivers experienced significant difficulties.[88] About a third of the state's participants failed to make the transition to PPL and lost community-based self-directed services.[89] Thousands of personal assistants were not paid promptly, some for months, and some eventually quit.[90]

The Auditor General for the Commonwealth of Pennsylvania conducted a performance audit of the Department of Public Welfare (DPW) following PPL's botched rollout.[91] The auditor's report, which was disputed by DPW, found that:

- "DPW's poor oversight of the former FMS [financial management services] providers led to undue stress and financial strain for hundreds of direct care workers.
- "DPW's procurement process was unfair to other vendors who might have bid lower and ultimately performed better.
- "DPW's mismanagement of the FMS transition led to thousands of direct care workers not getting paid consistently on time.
- "DPW ignored numerous red flags thereby missing the opportunity to ensure that waiver participants transitioned to PPL as seamlessly as possible.
- "DPW incurred additional costs with PPL, and it did not achieve expected efficiencies.
- "DPW continues to put the well-being of waiver participants and direct care workers at risk by not adequately monitoring PPL.
- "DPW failed to ensure that only allowable hourly wage rates were paid to direct care workers and allowed this noncompliance to continue."[92]

DPW issued a request for applications (RFA) in January 2012, seeking applicants to provide financial management services for any or all three regions in the state.[93] The audit found that the procurement process was "not as competitive and fair as it might appear because a key provision of the RFA was unfavorable to former FMS providers and, therefore, discouraged some providers from submitting applications. Moreover, DPW added an $18 million cash advance to the final grant agreement that was not included in the RFA."[94]

While the audit described PPL as an "experienced provider," the Pennsylvania contract represented a large increase over its current service levels as well as an increase in complexity for the transition.[95] The audit said, "If selected in Pennsylvania, PPL would increase its customers by 57 percent over its current service levels."[96] Additionally, the contract in Pennsylvania would mean transitioning clients from as many as 36 fiscal management service providers, rather than just one as PPL had done in other states.[97]

The audit found that "DPW did not achieve anticipated efficiencies with the hiring of PPL as the statewide provider," and that "while DPW achieved a lower administrative fee with PPL, DPW incurred additional unforeseen costs with its decision to switch to a single statewide FMS provider," and estimated that the additional costs to the state over what it had been paying for fiscal management services "would total nearly $7 million in just one year."[98]

New Jersey

In June 2017, PPL assumed fiscal management responsibility for the state's Department of Human Services' Personal Preference Program and the Division of Developmental Disabilities' Self-Directed Services, programs designed to support people with disabilities.[99] A little over a year later, in August 2018, Disability Rights New Jersey (DRNJ), the designated protection and advocacy system for people with developmental disabilities in the state, wrote to the Office of the State Comptroller to express concern about and ask for action regarding what DRNJ described as PPL's failure to perform its essential functions.[100]

DRNJ said that it had received over 115 complaints from beneficiaries and their families in the first year of PPL serving as the fiscal intermediary

for the personal preference and self-directed programs, including "incorrect, inconsistent, and missing payments for approved services including payroll; long delays enrolling new participants; and unresponsive customer service."[101]

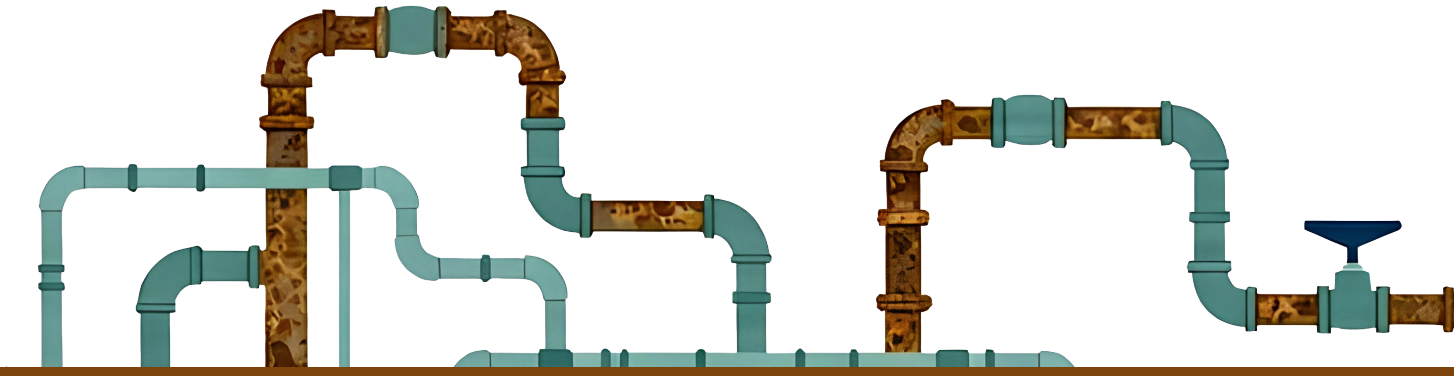
DRNJ outlined the following issues from the complaints it received:

- A delayed direct deposit for a large portion of Personal Preference Program staff;
- Denied claims for payment after erroneously labeling individuals as ineligible for Medicaid;
- A security breach that may have led to consumers' personal information being disclosed;
- Consistent failure to pay staff on a timely basis, sometimes for several weeks, leading to those staff resigning and Medicaid beneficiaries going without essential services;
- Failure to pay wage obligations to caregivers or payroll withholding to taxing authorities; and
- Failure to pay gyms for beneficiaries who are approved to have programs there, resulting in the consumers losing access.[102]

The Alliance for the Betterment of Citizens with Disabilities (ABCD) outlined what it saw as PPL's

> "egregious fiscal and operational failures" in New Jersey.[103] ABCD argues that these failures "were predictable because the Department of Treasury, Division of Purchase and Property ("DPP") awarded the contract to PPL despite the fact that PPL's proposal did not conform with many requirements of the Request for Proposal ("RFP"). In fact, in its proposal, PPL specifically advised that PPL would not provide certain services."[104]

ABCD claims that these failures put New Jersey's Medicaid funding at risk because of noncompliance with the requirements of Medicaid and the federal Medicaid waiver.[105]



RECOMMENDATIONS

PPL's record over the past decade across several states shows a pattern of prioritizing growth over its ability to provide quality service to workers and home care enrollees. Policymakers and regulators have tools at their disposal to prevent PPL's actions from going unchecked in the future. Those tools include:

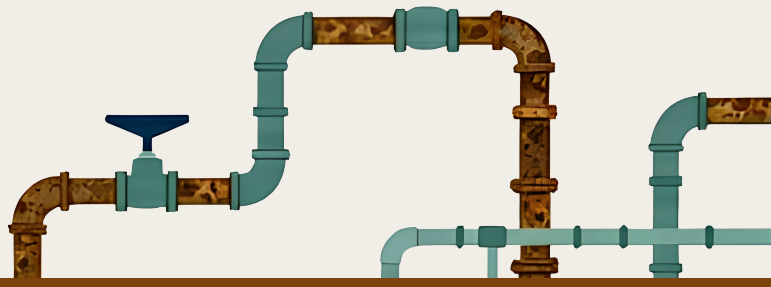
Establish enforceable quality standards: When establishing a fiscal intermediary, states should develop enforceable quality standards guaranteeing administrative support such as customer service that is reachable in a timely manner and available in multiple languages, accurate payment for caregivers, and data safety for consumers and caregivers. The state should empower and fund an agency to oversee these standards. These standards should set a floor, which could be surpassed by agreements bargained by collective bargaining representatives.

Transparency and reporting: Require all statewide fiscal intermediaries, and their parent companies when applicable, to provide quarterly and annual public reports to the state on utilization, finances, customer service, workforce data, sub-contractors and fraud. This will protect Medicaid integrity, client services and public dollars, and ensure solvency of the fiscal intermediary.[106]

Allow consumer choice: Consumers and caregivers should be allowed to choose the organization providing fiscal intermediary services to prevent any one company from receiving sole fiscal intermediary status in any state.

Establish and enforce guardrails to prohibit profiteering off public funding: PPL pays home care workers unlivable wages and pockets the difference between their pay and Medicaid payments. Limiting corporate profits would disincentivize this behavior and allow Medicaid dollars to go towards workers' wages and care for enrollees.

We encourage expanded unionization in the home care industry to help balance the scales and ensure that Medicaid money goes to patient care. Unionized caregivers have lower turnover rates than non-union counterparts keeping experienced workers on the job and significantly lowering turnover-related costs for benefit programs.[107]



ENDNOTES

1 "Self-Directed Services | Medicaid," Medicaid.Gov, accessed October 2, 2026, https://www.medicaid.gov/medicaid/long-term-services-supports/self-directed-services.

2 "Private Equity Middlemen in Medicaid," Private Equity Stakeholder Project PESP, May 19, 2026, https://pestakeholder.org/reports/private-equity-middlemen-in-medicaid/.

3 "Programs," PPL, n.d., accessed October 2, 2026, https://pplfirst.com/programs/.

4 The Understood Care Editorial Team et al., "CDPAP and PPL in New York: What the Single-Intermediary Switch Means for Your Family," Understood Care, July 18, 2026, https://understoodcare.com/care-guides/cdpap-ppl-transition-new-york-guide/.

5 Kate Lisa New York State, "Calls Grow for N.Y. to Bid Medicaid Program Contract with Care," accessed October 2, 2026, https://spectrumlocalnews.com/nys/central-ny/politics/2024/09/27/calls-grow-for-ny-to-bid-medicaid-program-contract-with-care.

6 Grace Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues," New York, The New York Times, August 21, 2025, https://www.nytimes.com/2025/08/21/nyregion/cdpap-new-york.html.

7 Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues."

8 Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues."

9 Gretchen Morgenson, "Mother with Cerebral Palsy Struggles to Hire Aides after Private Equity Takeover," NBC News, August 13, 2025, https://www.nbcnews.com/news/us-news/mother-cerebral-palsy-struggles-hire-aides-private-equity-takeover-rcna223900.

10 Liza Berger, "PPL Agrees to Pay $162M to Caregivers in Historic NY Class Action Settlement," McKnights Home Care, n.d., accessed October 2, 2026, https://www.mcknightshomecare.com/news/ppl-agrees-to-pay-162m-to-caregivers-in-historic-ny-class-action-settlement/.

11 "Office of Public Affairs | Department of Justice Files Suit to Stop Ongoing Medicaid Fraud Related to New York's $10 Billion Home-Care Program | United States Department of Justice," June 16, 2026, https://www.justice.gov/opa/pr/department-justice-files-suit-stop-ongoing-medicaid-fraud-related-new-yorks-10-billion-home.

12 "Flanagan et al v. Public Partnerships, LLC (6:25-Cv-06225), New York Western District Court," accessed October 2, 2026, https://www.pacermonitor.com/public/case/57752693/Flanagan_et_al_v_Public_Partnerships,_LLC; "Latest on Wage Theft Lawsuit against Public Partnerships LLC," NEWS10 ABC, July 25, 2025, https://www.news10.com/news/latest-on-wage-theft-lawsuit-against-public-partnerships-llc/.

13 "Public Partnerships LLC Going through Leadership Shakeups," accessed October 2, 2026, https://www.news10.com/news/public-partnerships-llc-going-through-leadership-shakeups/.

14 State, "Calls Grow for N.Y. to Bid Medicaid Program Contract with Care."

15 "Amid Rocky CDPAP Transition, Public Partnerships LLC President to Step Down," accessed October 2, 2026, https://spectrumlocalnews.com/nys/central-ny/politics/2025/07/14/ppl-president-to-resign-.

16 Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues."

17 "About Us," PPL, n.d., accessed October 2, 2026, https://pplfirst.com/about-us/; "Welcoming New Leaders, Strengthening Our Mission," PPL, n.d., accessed October 2, 2026, https://pplfirst.com/news/welcoming-new-leaders-strengthening-our-mission/.

18 "Miki Kapoor," Linden Capital Partners, n.d., accessed October 2, 2026, https://www.linden.com/team/operating-partners/miki-kapoor/.

19 Dan Clark, "NY Lawmakers Question CEO Swap at Company Managing CDPAP Home Care Program," Times Union, July 14, 2025, https://www.timesunion.com/state/article/ny-lawmakers-question-leadership-swap-company-20768793.php.
20 Sarah Pringle, "DW Healthcare, Linden Quietly Back Public Partnerships," Axios, August 8, 2022, https://www.axios.com/pro/health-tech-deals/2022/08/08/public-partnerships-dw-healthcare-linden-self-directed-home-care.
21 "Report: The Deadly Combination Of Private Equity And Nursing Homes During A Pandemic," Americans for Financial Reform, n.d., accessed October 2, 2026, https://ourfinancialsecurity.org/resources/report-3-private-equity-nursing-homes-coronavirus/.
22 "About Us."
23 "Private Equity Middlemen in Medicaid."
24 "New York State Department of Health Announces Progress Following Launch of Statewide CDPAP Transition Efforts," PPL, n.d., accessed October 2, 2026, https://pplfirst.com/news/new-york-state-department-of-health-announces-progress-following-launch-of-statewide-cdpap-transition-efforts/; Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues."
25 Transitioning to PPL as the CDPAP Fiscal Intermediary, n.d., https://www.health.ny.gov/health_care/medicaid/program/longterm/cdpap/docs/facilitated_enroller_training_ppl.pdf.
26 "CDPAP Caregivers Sue PPL, Claiming Weeks of Underpayment," NEWS10 ABC, April 28, 2025, https://www.news10.com/news/ny-news/cdpap-caregivers-sue-ppl-claiming-weeks-of-underpayment/; Allison Fields and Dana Folgar, PHILIP CALDERON, FARSHAD PINCHASI, n.d., https://legalaidnyc.org/wp-content/uploads/2025/05/10-First-Am.-Compl.pdf.
27 "CDPAP Transparency Bill Demands PPL Accountability," accessed October 2, 2026, https://www.wwlp.com/news/home-care-workers-lawmakers-want-transparency-on-11b-cdpap-operator-ppl/.
28 Amanda D'Ambrosio, "Public Partnerships Agrees to $162M Settlement over Home Health Aide Wage Theft Allegations," Crain's New York Business, June 25, 2026, https://www.crainsnewyork.com/health-care/cny-ppl-proposed-settlement-cdpap-20260625/.
29 PPL, "NY CDPAP MOU," n.d., https://pplfirst.com/wp-content/uploads/2025/02/MOU-V5-FINAL.pdf.
30 Amanda D'Ambrosio, "Public Partnerships Agrees to $162M Settlement over Home Health Aide Wage Theft Allegations."
31 Berger, "PPL Agrees to Pay $162M to Caregivers in Historic NY Class Action Settlement."
32 Sam Mellins, "Wage Theft Suit Ends in One of New York's Largest Payouts," New York Focus, accessed October 2, 2026, https://nysfocus.com/2026/07/01/new-york-ppl-wage-theft-settlement.
33 Mellins, "Wage Theft Suit Ends in One of New York's Largest Payouts."
34 Berger, "PPL Agrees to Pay $162M to Caregivers in Historic NY Class Action Settlement."
35 Berger, "PPL Agrees to Pay $162M to Caregivers in Historic NY Class Action Settlement."
36 Berger, "PPL Agrees to Pay $162M to Caregivers in Historic NY Class Action Settlement."
37 Amanda D'Ambrosio, "Public Partnerships Agrees to $162M Settlement over Home Health Aide Wage Theft Allegations."
38 Amanda D'Ambrosio, "Public Partnerships Agrees to $162M Settlement over Home Health Aide Wage Theft Allegations."
39 Amanda D'Ambrosio, "Public Partnerships Agrees to $162M Settlement over Home Health Aide Wage Theft Allegations."
40 Berger, "PPL Agrees to Pay $162M to Caregivers in Historic NY Class Action Settlement."
41 "NY and Public Partnerships LLC Lawsuit," Department of Justice, n.d., https://www.justice.gov/opa/media/1446226/dl.
42 "NY and Public Partnerships LLC Lawsuit."
43 "NY and Public Partnerships LLC Lawsuit."

44 "NY and Public Partnerships LLC Lawsuit."
45 "NY and Public Partnerships LLC Lawsuit."
46 "NY and Public Partnerships LLC Lawsuit."
47 "NY and Public Partnerships LLC Lawsuit."
48 "NY and Public Partnerships LLC Lawsuit."
49 "NY and Public Partnerships LLC Lawsuit."
50 "NY and Public Partnerships LLC Lawsuit."
51 "NY and Public Partnerships LLC Lawsuit."
52 "Programs."
53 State, "Calls Grow for N.Y. to Bid Medicaid Program Contract with Care."
54 "Coming Soon: Activity Funds Initiative," PPL, n.d., accessed October 2, 2026, https://pplfirst.com/programs/california/activity-funds-initiative/.
55 "STEPS | KanCare," accessed October 2, 2026, https://www.kancare.ks.gov/members/benefits-services/working-healthy/steps.
56 "WORK – UnitedHealthcare," *PPL*, n.d., accessed October 19, 2026, https://pplfirst.com/programs/kansas/work-unitedhealthcare/.
57 Aurora Biggers, "Shortcomings of Oregon Emergency Rental Assistance Program Have Long-Term Consequences," Street Roots, August 9, 2023, https://www.streetroots.org/news-stories/2023/08/09/shortcomings-oregon-s-emergency-rental-assistance-program-has-long-term-consequences/.
58 HHS Data Team, "HHS Open Data," HHS Open Data, accessed October 2, 2026, https://opendata.hhs.gov/datasets/medicaid-provider-spending/
59 Susan Reinhard et al., "Innovation and Opportunity: A State Scorecard on Long-Term Services and Supports for Older Adults, People with Physical Disabilities, and Family Caregivers, 2023 Edition," AARP, 2023, https://www.aarp.org/pri/topics/ltss/long-term-services-and-supports-state-scorecard-2011-2023/.
60 Susan Reinhard et al., "Innovation and Opportunity: A State Scorecard on Long-Term Services and Supports for Older Adults, People with Physical Disabilities, and Family Caregivers, 2023 Edition," AARP, 2023, https://www.aarp.org/pri/topics/ltss/long-term-services-and-supports-state-scorecard-2011-2023/.
61 Haussmann, Kate Murray, Ines Rosas, Laura Astor Mauldin, et al. "The Importance of Self-Directed Long-Term Services and Supports Programs." AARP. https://doi.org/10.26419/ppi.00420.001.
62 Carmen Valdez Quintero and all v. Public Partnerships LLC. "Defendant's Notice of and Petition for Removal." March 20, 2024. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/50b58013-3a6f-4991-b2d8-35738dc426e0/urn:contentItem:6BKR-G483-RVYV-24NV-00000-00/1/129808894/d79217641e1230/0/s3/US_DIS_FLSD_1_24cv21082_d79217641e1230_NOTICE_OF_REMOVAL_STATE_COURT_COMPLAINT_Carmen_Val
63 Carmen Valdez Quintero and all v. Public Partnerships LLC."Order of Dismissal with Prejudice." June 11, 2025. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/240d5826-09e9-4b38-83c4-e2190016a998/urn:contentItem:6H04-XH33-RRY6-J26Y-00000-00/115/141874991/d79217641e4126/0/blob/US_DIS_FLSD_1_24cv21082_d79217641e4126_ORDER_OF_DISMISSAL_WITH_PREJUDICE_All_pending_moti
64 Carmen Valdez Quintero and all v. Public Partnerships LLC."Joint Motion for Approval of FLSA Settlement." May 16, 2025. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/df154323-d93b-421b-92bf-1d62ed355fc1/urn:contentItem:6FTP-9CC3-RRW8-K3VV-00000-00/107/138292940/d154773783e4019/0/blob/US_DIS_FLSD_1_24cv21082_d154773783e4019_Joint_MOTION_for_Settlement_by_Public_Partnerships
65 Qiangao Liu v. Public Partnerships LLC. Case No.: 23STCV30830. " Complaint: PAGA ACTION." December 18, 2023. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/d16417bf-74d9-4793-8da8-8cbfe9ad3201/urn:contentItem:69YS-9GN3-RRKN-

F1DH-00000-00/0/3092528453812/d40879367e607/0/blob/CA_SUP_LAX_23STCV30830_d40879367e607_Complaint?aci=la&lnsi=5f0af4f7-31fa-4527-a6ef-6599d737e76d

66 Qiangao Liu v. Public Partnerships LLC. Case No.:23STCV25100. "Proposed Order and Judgement Granting Final Approval of Class and PAGA Action Settlement." January 20, 2026. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/cfc42593-243d-403e-b8a5-acdb720e421d/urn:contentItem:6JP4-7YJ3-RS15-X1GC-00000-00/0/95707281559/d123082656e2730/0/blob/CA_SUP_LAX_23STCV25100_d123082656e2730_Order_and_Judgment_Granting_Final_Approval_of_Clas

67 Eugenia Hernandez and Kathleen Romeo v. Public Partnerships LLC. "Complaint" Case 2:26-cv-05215. May 8, 2026. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/3ccff6b4-2db1-43c8-94df-83f5f0ec424f/urn:contentItem:6JHV-P9W3-RRNH-W52H-00000-00/1/146864642/d123929741e451/0/s3/US_DIS_NJD_2_26cv5215_d123929741e451_COMPLAINT_against_PUBLIC_PARTNERSHIPS_LLC_Filing_a

68 "Ralph Talarico v. Public Partnerships, LLC," Cohen Milstein, May 11, 2017, https://www.cohenmilstein.com/case-study/ralph-talarico-v-public-partnerships-llc/.

69 "MEMORANDUM for TALARICO v. PUBLIC PARTNERSHIPS, LLC :," Justia Dockets & Filings, accessed October 2, 2026, https://docs.justia.com/cases/federal/district-courts/pennsylvania/paedce/5:2017cv02165/530240/395.

70 "Ralph Talarico v. Public Partnerships, LLC."

71 Sheila Baldwin v. Public Partnerships LLC. Case No. MER-L-001387-26. "Notice of Removal." July 20, 2026. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/2eb01f33-69cf-4a19-a914-2ea14efb3680/urn:contentItem:6K5J-8573-RTSK-C2WD-00000-00/1/148927314/d123804907e366/0/s3/US_DIS_NJD_3_26cv9003_d123804907e366_NOTICE_OF_REMOVAL_by_PUBLIC_PARTNERSHIPS_LLC_from_

72 Sheila Baldwin v. Public Partnerships LLC. Case No. MER-L-001387-26. "Notice of Removal." July 20, 2026. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/2eb01f33-69cf-4a19-a914-2ea14efb3680/urn:contentItem:6K5J-8573-RTSK-C2WD-00000-00/1/148927314/d123804907e366/0/s3/US_DIS_NJD_3_26cv9003_d123804907e366_NOTICE_OF_REMOVAL_by_PUBLIC_PARTNERSHIPS_LLC_from_

73 Dyani Kelly v. Public Partnerships, LLC. Case 1:24-cv-02055. "Civil Action Complaint." March 25, 2025. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/b3c5e2b5-d1a1-4678-82fb-6df9343314f7/urn:contentItem:6FDK-F9J3-RTRM-8182-00000-00/1/137041298/d125245592e505/0/blob/US_DIS_NJD_1_25cv2055_d125245592e505_COMPLAINT_against_PUBLIC_PARTNERSHIPS_LLC_TAG_MED_

74 Law Offices of Eric A. Shore. "Re: Kelly v. Public Partnerships, LC.;U.S.D.C for the District of New Jersey, No. 25-02055" January 13, 2026. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/f9b38693-5e50-4c1a-b04f-2dacd5e23868/6KJ0-J0P3-RRXD-01JS-00000-00/24/0/d125245592e1082/0/blob/US_DIS_NJD_1_25cv2055_d125245592e1082_Letter_from_Graham_F_Baird_Esq_BAIRD_GRAHAM_Entere

75 Regan Shamblee v. Public Partnerships, LLC. Civil Action No. 2:26-cv-9472. "Notice of Removal" July 28, 2026. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/b8f01509-ade8-4eba-97e4-43e04bd7e428/urn:contentItem:6K5B-WSW3-RVP7-833C-00000-00/1/148898450/d124367587e573/0/s3/US_DIS_NJD_2_26cv9472_d124367587e573_NOTICE_OF_REMOVAL_by_PUBLIC_PARTNERSHIPS_LLC_ZAKIE

76 Regan Shamblee v. Public Partnerships, LLC. Civil Action No. 2:26-cv-9472. "Notice of Removal" July 28, 2026. https://advance.lexis.com/f/courtlinkdocument/jobstatus/downloadfile/b8f01509-ade8-4eba-97e4-43e04bd7e428/urn:contentItem:6K5B-WSW3-RVP7-833C-00000-00/1/148898450/d124367587e573/0/s3/US_DIS_NJD_2_26cv9472_d124367587e573_NOTICE_OF_REMOVAL_by_PUBLIC_PARTNERSHIPS_LLC_ZAKIE

77 Grace Ashford, "Questions Arise Over Hiring of Firm to Run $11 Billion Health Care Program," New

York, *The New York Times*, September 5, 2025, https://www.nytimes.com/2025/09/05/nyregion/public-partnership-homecare.html.

78 Hammond, "Empire Center Calls for Release of PPL Records."

79 Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues."

80 Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues."

81 "Has New York Solved Its Home Health Care Mess – Or Made It Worse?," Center for New York City Affairs, October 15, 2025, http://www.centernyc.org/urban-matters-2/has-new-york-solved-its-home-health-care-mess-or-made-it-worse.

82 Exclusive | Worker at Hochul's Hand-Picked CDPAP Payment Firm Allegedly Siphons off Cash Meant for Participants.

83 Exclusive | Worker at Hochul's Hand-Picked CDPAP Payment Firm Allegedly Siphons off Cash Meant for Participants.

84 Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues."

85 Ashford, "N.Y. Lawmakers Press Officials About Home Health Program's Issues."

86 Grace Ashford, "Questions Arise Over Hiring of Firm to Run $11 Billion Health Care Program," New York, The New York Times, September 5, 2025, https://www.nytimes.com/2025/09/05/nyregion/public-partnership-homecare.html.

87 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers," Pennsylvania Department of the Auditor General, November 14, 2013, https://www.paauditor.gov/wp-content/uploads/audits-archive/Media/Default/Reports/speDPWPPL111413.pdf.

88 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

89 Medicaid Matters Urges Delay of CDPAP Transition | Medicaid Matters, n.d., accessed October 2, 2026, https://medicaidmattersny.org/medicaid-matters-urges-delay-of-cdpap-transition/.

90 Medicaid Matters Urges Delay of CDPAP Transition | Medicaid Matters.

91 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

92 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

93 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

94 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

95 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

96 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

97 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

98 Eugene A. DePasquale, "Special Performance Audits - Department of Public Welfare's Oversight of Financial Management Services Providers."

99 Joe Young, "DRNJ Asks State Comptroller to Investigate State's Management of Program for New Jersey Citizens with Disabilities," Disability Rights New Jersey, August 20, 2018, https://files.constantcontact.com/7b07989b001/223737ab-62b6-4f90-995a-b19b4d3c48d9.pdf.

100 Joe Young, "DRNJ Asks State Comptroller to Investigate State's Management of Program for New Jersey Citizens with Disabilities."

101 Joe Young, "DRNJ Asks State Comptroller to Investigate State's Management of Program for New Jersey Citizens with Disabilities."

102 Joe Young, “DRNJ Asks State Comptroller to Investigate State’s Management of Program for New Jersey Citizens with Disabilities.”
103 Daniel J. Keating, “Egregious Fiscal and Operational Failures By Public Partnerships, LLC Were Predictable,” Alliance for the Betterment for Citizens with Disabilities, September 2018, https://abcdnj.org/wp-content/uploads/2025/01/ABCD-PPL-Operational-Failures-White-Paper.pdf.
104 Daniel J. Keating, “Egregious Fiscal and Operational Failures By Public Partnerships, LLC Were Predictable.”
105 Daniel J. Keating, “Egregious Fiscal and Operational Failures By Public Partnerships, LLC Were Predictable.”
106 “Health In Partnership | Why PPL’s Takeover of CDPAP in New York Matters for Public Health,” accessed October 2, 2026, https://www.healthinpartnership.org/resources/why-ppls-takeover-of-cdpap-in-new-york-matters-for-public-health.
107 Geoffrey M. Gusoff, Heeeun Jang, and Daniel Spertus, “Unionization, Ownership Status, and Direct Care Worker Turnover,” JAMA Network Open, April 2, 2026. https://jamanetwork.com/journals/jamanetworkopen/fullarticle/2847236

PRIVATE EQUITY STAKEHOLDER PROJECT

pestakeholder.org

@PEStakeholder

AFR EF Americans for Financial Reform Education Fund

realbankreform.org

@realbankreform