



CHANGES TO PMA CREDIT REQUIREMENT PACKAGE/ PROPOSAL MATRIX

#	Design Components	Priority	Packages				
			Status Quo	A	B	C	D
1	Structure		One-tier by definition but two-tier when Current Exposure requirement considered	One-tier by definition but two-tier when Current Exposure requirement considered	One-tier by definition but two-tier when Current Exposure requirement considered	Two-tier plus Current Exposure requirement considered	One-tier by definition but two-tier when Current Exposure requirement considered
2	Current Exposure (CE) requirement		Current exposure can't exceed Working Credit Limit (75% of available credit)	Current exposure can't exceed Working Credit Limit (75% of available credit)	Current exposure can't exceed Working Credit Limit (75% of available credit)	Current exposure can't exceed Working Credit Limit (75% of available credit)	Current exposure can't exceed Working Credit Limit (75% of available credit)
3	Leading component		Current Exposure requirement	Current Exposure requirement	Current Exposure requirement	Increase PMA by 10% if projected Degree Days for 3 consecutive days is either greater than 25 or less than -50	Current Exposure requirement
4	Lagging Component		Highest three weeks invoices during current 6-month cycle with semiannual reset	Highest three weeks invoices during current 6-month cycle with semiannual reset	Highest three weeks invoices during current 6-month cycle with semiannual reset	Highest three weeks invoices during current 6-month cycle with semiannual reset	Current Exposure + One week of projected market activity. Use forward markets for price (hub prices as surrogate). Daily projected activity * Daily projected price
5	Prepayment* Eligibility		Only Participants with Unsecured Credit Allowance	None			
6	Prepayment Dollar limits		Capped at Participant's Unsecured Credit Allowance	NA			
7	Prepayment Frequency		Ten per rolling 12 months	Ten per rolling 12 months	Twenty per rolling 12 months	Twenty per rolling 12 months	NA
8	Timing/frequency of PMA resets		Apr/Oct	Mar/Oct	Apr/Oct	Apr/Oct	NA