Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Which of the following is a common contract type for renewable energy procurement?
   1. Time-of-Use Agreement
   2. Real-Time-Use Agreement
   3. Power Purchase Agreement (PPA)
   4. Carbon Credit Agreement
2. What is the main purpose of entering into a Virtual Power Purchase Agreement (VPPA)?
   1. To install solar panels onsite
   2. To purchase electricity directly from the utility
   3. To financially support renewable generation while receiving RECs without taking physical delivery of electricity
   4. To reduce electricity demand through efficiency upgrades
3. List two advantages of an onsite PPA versus an offsite PPA.
   1. \_\_\_\_\_\_
   2. \_\_\_\_\_\_
4. Match each risk with the most relevant procurement option: (Options: Onsite PPA, VPPA, Utility Green Tariff)
   1. Market price risk: \_\_\_\_\_\_
   2. Contract performance risk: \_\_\_\_\_\_
   3. Policy/regulatory risk: \_\_\_\_\_
5. What is the advantage of including a settlement floor/cap in a VPPA?
   1. Reduces exposure to extreme market price swings
   2. Help reduce long-term risks
   3. Guarantees higher profits regardless of market
   4. Makes the project fully additional
6. Why does project location matter?
   1. Local policy and grid factors influence REC eligibility and contract value
   2. Location only affects construction costs, not REC claims
   3. REC value is the same everywhere in the U.S.
   4. Projects must always be built in the consumer’s home state
7. If wholesale prices fall in your VPPA region, what happens?
   1. Your VPPA economics improve
   2. Your company may owe settlement payments to the developer
   3. The contract automatically terminates
   4. No impact occurs because VPPA prices are fixed
8. Your company has land for onsite solar, but upfront costs are high. A VPPA has no capital cost but introduces long-term price risk. What’s the key trade-off?
   1. Onsite offers control and potential bill savings, while VPPA shifts financial risk to market prices
   2. VPPA offers complete risk-free renewable electricity, while onsite solar carries market volatility
   3. Onsite is always cheaper than VPPA regardless of financing
   4. Both options eliminate all risks equally
9. What is the main purpose of hub pricing?
   1. Set a retail price for residential customers
   2. Average prices across multiple nodes and reduce volatility for market participants
   3. Ensure each consumer pays exactly their nodal price
   4. Eliminate congestion in the transmission grid
10. What does a nodal price (or Locational Marginal Price, LMP) represent?
    1. The average wholesale price across the entire grid
    2. The price of electricity at a specific location, reflecting congestion and losses
    3. A fixed retail rate set by the utility
    4. The annual average cost of renewable electricity