

CTFA Practice Test Questions and Answers

1. What does CTFA stand for in financial services?

- A) Certified Trust and Fiduciary Advisor
- B) Certified Tax and Financial Advisor
- C) Certified Trade and Finance Analyst
- D) Certified Treasury and Finance Administrator

2. What is a primary fiduciary duty in trust management?

- A) Maximizing personal profit
- B) Acting in the best interests of beneficiaries
- C) Avoiding all investment risks
- D) Following personal investment preferences

3. Which type of trust becomes irrevocable upon the grantor's death?

- A) Revocable living trust
- B) Charitable remainder trust
- C) Testamentary trust
- D) Grantor trust

4. What is the prudent investor rule in trust management?

- A) Investing only in government bonds
- B) Making investment decisions based on portfolio performance and risk tolerance
- C) Avoiding all stock investments
- D) Investing only in real estate

Answers: 1-A 2-B 3-C 4-B

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