



ABA CTFA STUDY GUIDE PDF

Grab the ABA Trust and Fiduciary Advisor Certification PDF
Questions & Answers

[Details of the Exam-Syllabus-Questions](#)

CTFA

[ABA Certified Trust and Fiduciary Advisor \(CTFA\)](#)

200 Questions Exam – Pass/Fail Cut Score – Duration of 240 minutes

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Get an Overview of the CTFA Certification:

Who should take the [CTFA exam](#)? This is the first question that comes to a candidate's mind when preparing for the Trust and Fiduciary Advisor certification. The CTFA certification is suitable for candidates who are keen to earn knowledge on the Advisor Level and grab their ABA Certified Trust and Fiduciary Advisor (CTFA). When it is about starting the preparation, most candidates get confused regarding the study materials and study approach. But CTFA study guide PDF is here to solve the problem. CTFA PDF combines some effective sample questions and offers valuable tips to pass the exam with ease.

Why Should You Earn the ABA CTFA Certification?

There are several reasons why one should grab the CTFA certification.

- The Trust and Fiduciary Advisor certification proves to be one of the most recognized certifications.
- The certification badge proves the knowledge of the candidate regarding subject matters and makes his resume presentable to potential candidates.
- Thus earning the [ABA Certified Trust and Fiduciary Advisor \(CTFA\)](#) is a powerful qualification for a prosperous career.

What Is the ABA CTFA Trust and Fiduciary Advisor Certification Exam Structure?

Exam Name	ABA Certified Trust and Fiduciary Advisor (CTFA)
Exam Code	CTFA
Exam Price	\$775 (USD)
Duration	240 mins
Number of Questions	200
Passing Score	Pass/Fail
Schedule Exam	EXAM APPLICATION
Sample Questions	ABA Trust and Fiduciary Advisor Sample Questions
Practice Exam	ABA CTFA Certification Practice Exam

Enhance Knowledge with CTFA Sample Questions:

Question: 1

John creates a trust with income during life to Sam, the remainder to Sue. John retains the right to amend or revoke the agreement. Sue will have to disclaim her interest in the trust within 9 months of:

- a) John's death
- b) Sam's death
- c) The creation of the trust
- d) The appointment of the executor or administrator of Sam's estate

Answer: a

Question: 2

When premium income less return premiums arising from policies issued or other contracts entered into to reinsure other insurance entities that provide the related primary coverage are called:

- a) Indirect premiums
- b) Direct premiums
- c) Assumed reinsurance premiums
- d) Real reinsurance premiums

Answer: c

Question: 3

Your client is married and has a net worth of \$12 million, which includes a jointly owned house worth \$2.5 million. His wife has assets of \$1,000,000. They have simple wills leaving everything to each other and then to their two children in equal shares.

The BEST advice to reduce federal estate taxes is that he:

- a) Leave everything to his wife in his will.
- b) Give \$14,000 per year to each of his two children.
- c) Transfer the house ownership completely to his wife.
- d) Incorporate a credit shelter trust provision in his will.

Answer: d

Question: 4

A trust you administer, in a jurisdiction that has adopted Directed Trust statutes, contains language in the trust document appointing a fiduciary for investment purposes. Your institution is a directed trustee responsible as a fiduciary for administration only.

You believe that the investment fiduciary is abusing this power and is directing you to make an imprudent investment. You should:

- a) Tell the advisor he must first obtain the consents of the current beneficiary and presumptive remaindermen.
- b) Confront the advisor and, if the situation cannot be remedied, seek court guidance.
- c) Follow the advisor's directions nonetheless.
- d) Obtain the written consent of all fiduciaries.

Answer: b

Question: 5

A client faces a 30% federal income tax rate and a 5% state tax rate. Municipal bonds issued in the client's state of residence are exempt from state taxes. Considering current income only, and not adjusting for the federal deductibility of state taxes,

Which of the following represents a proper comparison of bond attractiveness?

- a) A 10% Treasury bond is more attractive than a 7.2% municipal bond issued by a state of which the client is not a resident.
- b) A 6.0% bond issued by the client's state of residence is more attractive than a 7.2% municipal bond issued by another state.
- c) An 18% corporate bond is more attractive than a 12% municipal bond issued by the client's state of residence.
- d) A 6.75% municipal bond issued by the client's state of residence is more attractive than a 7% municipal bond issued by a U.S. territory.

Answer: a

Question: 6

Which of the following was not suggested by John Maynard Keynes as a reason for holding cash?

- a) Speculative motive
- b) Investment motive
- c) Precautionary motive
- d) Transaction motive

Answer: b

Question: 7

Whole life insurance is a life insurance designed to offer ongoing insurance coverage over the course of an insured's entire life. The noteworthy advantage of whole life insurance is:

- a) It's a low-load life insurance
- b) One can budget premium payments for a long period
- c) Premium payments contribute towards building an estate
- d) These are sold only by agents

Answer: c

Question: 8

What is that principle which states that an insured may not be compensated by the insurance company in an amount exceeding the insured's economic loss?

- a) Principle of cash value
- b) Principle of indemnity
- c) Right of subrogation
- d) Co-insurance

Answer: b

Question: 9

Distributions from which of the following CANNOT be rolled over into an IRA?

- a) 401(k)
- b) Money Purchase Pension Plan
- c) Profit Sharing Plan
- d) Rabbi Trust

Answer: d

Question: 10

_____ is an insurance specialist who works for the insurance company as an independent adjuster or for an adjustment bureau, to investigate claims.

- a) Personal liability umbrella
- b) Captive agent
- c) Independent agent
- d) Claims adjuster

Answer: a

What Study Guide Works Best in Acing the ABA CTFA Trust and Fiduciary Advisor Certification?

The CTFA study guide is a combination of some proven study tips and the combination of all valuable study materials like sample questions, syllabus and practice tests in one place.

Explore the Syllabus Topics and Learn from the Core:

If you are determined to earn success in the Trust and Fiduciary Advisor exam, getting in full touch of the [syllabus](#) is mandatory. During preparation, you might not like all syllabus sections or topics, but try to get at least the fundamental knowledge from the sections you don't like. The more you possess knowledge on all syllabus sections, the more is the chance to attempt maximum number of questions during the actual exam.

Make Your Schedule:

Studying and completing the syllabus becomes easier, if you work on the syllabus topics after making a schedule. Your syllabus must mention what areas you want to cover and within what time. Once you make a schedule and follow it regularly, syllabus completion becomes easier and preparation becomes smoother.

Get Expert Advice from the Training:

Do not forget to join the ABA CTFA training if it is providing any. Training enhances the practical knowledge of a candidate, which helps them to work well in the practical field during projects.

Get Access to the PDF Sample Questions:

If your study material is in a [PDF format](#) or the materials are mobile-friendly, what could be better than that? Get access to the free sample questions and keep enhancing your knowledge beyond the syllabus.

Avoid Dumps and Utilize the ABA CTFA Practice Test:

Why should you rely on practice tests? The reason is simple: you must get familiar with the exam pattern before reaching the exam hall. An aspirant aware of the exam structure and time management during the exam preparation can perform well in the actual exam and attempt the maximum number of questions during the exam.

Many aspirants prefer to read from dumps, but they miss out on the self assessment method. Therefore, CTFA practice tests always stand out to be the better choice than dumps PDF.

Avail the Proven CTFA Practice Test for Success!!!

Do you want to pass the CTFA exam on your first attempt? Stop worrying; we, CertFun.com are here to provide you the best experience during your ABA Trust and Fiduciary Advisor preparation. Try out our free mock tests to get a glimpse of our quality study materials, and build your confidence with the premium [CTFA practice tests](#). Our expert-designed questions help you to improve performance and pass the exam on your first attempt.