

# CTFA<sup>Q&As</sup>

Certified Trust and Financial Advisor (CTFA)

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**QUESTION 1**

Relief from administrative details and continuity are the major reasons for:

- A. Trust acceptance
- B. Trustee termination
- C. Naming a financial institution as a trustee
- D. Convenience and complete services of trusts

Correct Answer: C

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**QUESTION 2**

Which of the following statements is not correct regarding earnings per share (EPS) maximization as the primary goal of the firm?

- A. EPS maximization ignores the firm's risk level
- B. EPS maximization does not specify the timing or duration of expected EPS
- C. EPS maximization naturally requires all earnings to be retained
- D. EPS maximization is concerned with maximizing net income

Correct Answer: D

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**QUESTION 3**

If a mutual fund has an NAV of \$100 million, and investors own \$10,000,000 of fund's shares, the funds per share value will be:

- A. \$100
- B. \$1
- C. \$10
- D. None of these

Correct Answer: C

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**QUESTION 4**

An order made by an account holder instructing the depository institution to refuse payment on an already issued check.

- A. Overdraft
- B. Stop payment
- C. Overdraft protection
- D. Checkbook ledger

Correct Answer: B

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**QUESTION 5**

High price earnings ratio often indicate that investors:

- A. Are avoiding the company stock
- B. Are optimistic about the company
- C. Like the company products
- D. Don't worry about the inflation

Correct Answer: B

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