

CE1 hour, Investment Planning / Psychology of
Financial Planning / Tax Planning

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TO TAKE THE EXAM

1. Another essential tool for risk reduction, but one not adequately recognized by financial planners, is the inclusion of _____ in the retirement portfolio, as an asset along with, and similar to, investment securities (Walker, Sacks, and Sacks).
 - a. property and casualty insurance
 - b. home equity
 - c. income annuities
 - d. None of the above
2. Securities portfolios, particularly those that contain mostly stocks, are inherently _____ (Walker, Sacks, and Sacks).
 - a. volatile
 - b. wealth-accruing
 - c. scary
 - d. riskier than real estate
3. Skipping just a few distributions from a volatile portfolio, especially after the portfolio has had negative investment returns, and especially in the early years of the series of returns, results in a greatly _____ of the portfolio (Walker, Sacks, and Sacks).
 - a. decreased diversification
 - b. decreased duration
 - c. increased diversification
 - d. increased duration
4. _____ in scaffolding theory is the gradual removal of the primary role of the educator, in this case, the planner (Sterbenz, Ross, Melton, Smith, McCoy, and Pearson).
 - a. Fading
 - b. Autonomy
 - c. Self-reliance
 - d. Deconstruction
5. A household's TDA balance does not have to be exceptionally large before they should worry about how an additional TDA contribution would affect the levels of their _____ in their retirement years (Reichenstein).
 - a. property taxes
 - b. Social Security payments
 - c. Medicare premiums
 - d. required minimum distributions

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