

## CE

### 1-hour general principles of financial planning, risk and insurance planning, and estate planning

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1. In West, de Zwaan, and Johnson, the authors examine the financial literacy performance of adults at an Australian university and find\_\_\_\_\_.
  - a. Financial literacy performance is related to confidence with money.
  - b. There are no gender differences in financial literacy performance.
  - c. Women perform better in tests of financial literacy performance than men.
  - d. More women select the non-response option than men.
2. In Mulholland and Finke, which stakeholder is economically affected by life insurance policy lapsation ?
  - a. Policyholder
  - b. Beneficiaries
  - c. Insurance company
  - d. All of the above
3. In Mulholland and Finke, all of the following are non-mortality background risks that lead to a need for liquidity, EXCEPT:
  - a. Unexpected needs of dependents
  - b. Medical expense shocks
  - c. Death of the insured
  - d. Unemployment
4. Are workers with low financial literacy generally better off in IRAs or 401(k) plans?
  - a. It depends on the plan, so one cannot generalize that either is better than the other.
  - b. Persons with low financial literacy are generally better off in IRAs.
  - c. Persons with low financial literacy are generally better off in 401(k) plans.
  - d. Persons with low financial literacy are generally equally well off in either an IRA or a 401(k) plan.
5. Do large 401(k) plans generally have lower fees than small 401(k) plans?
  - a. They generally have the same level of fees.
  - b. Small 401(k) plans generally have lower fees than large 401(k) plans.
  - c. Large 401(k) plans generally have lower fees than small 401(k) plans.
  - d. The level of fees varies for both sizes of plans so that you cannot make a generalization.