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

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1. Terry, a Certified Financial Planner professional, has each prospective client complete a personality assessment as an element of the client data collection process. Based on the assessment, one of Terry's new clients was found to be "under controlled." Given the client's profile, Terry should
    a. encourage the client to relax their conscientiousness when contemplating the implementation on financial planning recommendations.
    b. help the client calm their risk taking tendency.
    c. nudge the client to be a bit more extraverted when thinking about taking portfolio risk.
    d. consider referring the client to a psychiatrist before moving forward in the financial planning process.
2. The typical investor perceives risk as
    a. an opportunity.
    b. the opposite of return.
    c. the possibility of financial loss.
    d. a requirement to meet financial goals.
3. When researchers talk about objective financial knowledge they are referring to a test score or
    a. a person's level of financial literacy.
    b. an individual's perception of their financial solvency.
    c. a person's financial confidence.
    d. someone's degree of financial satisfaction.
4. Who is more likely to report being financially satisfied?
    a. Those who keep their finances totally separate from their partner.
    b. Those who combine their finances with their partner.
    c. Those who report that their household is managed using traditional gender-role arrangements.
    d. Those who allow one partner to make all household investment decisions.
5. Of the following factors, which is most important in explaining capital market participation?
    a. The ownership of a personal residence.
    b. The age of an investor.
    c. Net household income.
    d. An investor's degree of risk aversion.