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1. Of the following investors, who is most likely to increase their ownership of life insurance?
 - a. An investor who has increased their ownership of stocks.
 - b. An investor who has increased their ownership of bonds.
 - c. An investor who has decreased their ownership of bonds.
 - d. An investor who believes an economic recession is imminent.
2. Jacob is a financial planner who works with emerging high net worth clients. Jacob is interested in segmenting his clients into those who are likely and unlikely to give a bequest. After reading the Anderson et al. paper, Jacob knows that those who are most likely to give a bequest
 - a. are also more likely to have received an inheritance.
 - b. are married.
 - c. less likely to make charitable donations.
 - d. exhibit a low level of risk tolerance.
3. When variables such as financial satisfaction are accounted for, who is the most likely to report a high level of financial well-being?
 - a. Younger individuals.
 - b. Being female.
 - c. Being employed on a full-time basis.
 - d. Holding a college degree or above level of education.
4. When asked, Chris will tell you that compared to others, her level of financial knowledge is quite high. Given what Jeong et al. found in their research study, Chris's financial planner can anticipate that Chris
 - I. Is financially satisfied.
 - II. Will be more likely to report a high level of well-being.
 - III. Is financially dissatisfied.
 - a. Only I
 - b. Only III
 - c. Both II and III
 - d. Both I and II

5. Rarely do investors and their financial planners agree about the future performance of mutual funds. Research by Chrétien and Kammoun shows that the larger the disagreement, the greater net fund flows. Which of the following fund characteristics is associated with the greatest level of investor disagreement?
- a. High fund manager turnover.
 - b. The use of a balanced, versus aggressive, portfolio strategy.
 - c. Lower manager tenure.
 - d. A fund from a large fund family.