



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

Certified Trust and Financial Advisor (CTFA)

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#### QUESTION 1

Which of the following statements takes into account some non-cash accounting items such as depreciation?

- A. Income statement
- B. Cash flow statement
- C. Balance sheet
- D. Statement of Owner's equity

Correct Answer: B

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#### QUESTION 2

Most auto leases include a purchase option. The annual mileage allowance is another consideration of lease term. Mileage allowance typically about:

- A. 10,000 to 25,000
- B. 10,000 to 15,000
- C. 10,000 to 20,000
- D. 7,000 to 10,000

Correct Answer: B

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#### QUESTION 3

It is the mortgage that starts with unusually low payments that rise over several years to a fixed payment.

- A. Shared appreciation mortgage
- B. Balloon payment mortgage
- C. Interest-only mortgage
- D. Graduated-payment mortgage

Correct Answer: D

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#### QUESTION 4

Which of the following usually represents an unusually risky stocks?

- A. Blue chip stock



- B. Growth stock
- C. Penny stock
- D. None of these

Correct Answer: C

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#### QUESTION 5

The number of mutual funds is:

- A. Under 10 thousand
- B. Under 5 thousand
- C. Over 100 thousand
- D. Over 15 thousand

Correct Answer: D

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