



QUIZ

Retirement & Estate Planning

NAME: _____

TOTAL
/ 3 pts

MULTIPLE CHOICE

Directions: **CIRCLE** the best possible answer to each question.

1. What is estate planning?
 - a. A method for organizing your finances to reduce taxes during your lifetime
 - b. A strategy for selling property to increase financial gains during retirement
 - c. The process of preparing for the management and distribution of your assets after your death or in the event that you become incapacitated

2. What does TOD stand for?
 - a. Term of debts
 - b. Transfer on death
 - c. Title of dependents

3. What is the role of an estate executor?
 - a. To decide how assets are divided among beneficiaries based on personal judgment
 - b. To manage and distribute a deceased person's estate according to the terms of the will and legal requirements
 - c. To create a will and other estate planning documents for the deceased
 - d. To provide legal advice to beneficiaries on how to minimize inheritance taxes