**Quiz to Test your Financial Knowledge**

**By Author: Colleen K. MacFarlane**

**Based on Her New Book: Fatal Funds**

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1. According to the Bureau of Labor Statistics, there are approximately 300,000 financial advisors employed in the United States. True False
2. The reason most investors leave their financial planner is because of fees charged. T F
3. A good method in seeking and hiring a financial planner is word of mouth. T F



1. It is perfectly reasonable to ignore your financial portfolio once you’ve begun working with a trusted financial planner. T F
2. No matter how much due diligence you conduct in seeking a financial planner, it is important to have a working knowledge of key financial terms. T F
3. Investing is not a one-size-fits-all proposition. T F



1. The most important financial decision to make in the construction of your investible assets is asset allocation. T F
2. Understanding one’s tolerance for risk is not as important as seeking a stock or mutual fund with a high yield. T F
3. One measure recommended by financial planners to help decide on percentage of equities in your portfolio is to subtract your age from 110. T F



1. Fiduciary Duty is the promise by a financial planner to act only in the investor’s best interest when making a recommendation. T F
2. Not all people in the financial services industry are required to honor the fiduciary duty standard. T F
3. When a firm advertises on their website that they act in the capacity of a fiduciary, the client investors do not need to request this commitment in writing. T F



1. Financial advisors who are deceptive often circumvent standard practices such as hiring an outside firm as custodian to hold the investor’s assets or password protection. T F
2. Some deceptive financial planners falsify a document that states s/he has completed necessary continuing education. Sixty-three recently fined for such practices. T F
3. In keeping with changing technology, financial advisors should ensure their cybersecurity by developing a written policy and having at least 16-18 characters in their passwords with a combination of upper-and-lower case letters, symbols and numbers. Anything short of this, places their clients at risk. T F



1. Financial infidelity is not an actual term, it’s only a reference to telling a little white lie to your spouse every now and then. T F
2. In April 2024 alone, thirteen new Ponzi schemes were reported. T F
3. The average age of advisors charged with running a Ponzi scheme is age 52. T F

ANSWERS: 1. T 2. T 3. F 4. F. 5. T. 6. T. 7. T. 8. F 9. T. 10. T. 11. T 12. F. 13. T 14. T 15. T 16. F 17. T 18. T