

— Intro to Trust Investments

1. Which is NOT a duty of a Trustee who is managing trust investments? *

Follow the instructions in the trust about asset management and investment duties

If there are no specific instructions, be a careful—or “prudent”—investor as defined by applicable law

Obtain a securities license

Hire an expert if you need help

2. Which of the documents below is NOT necessary when a successor Trustee is taking over an existing trust account due to the Trust maker's incapacity? *

Federal Tax ID number

Trust copy or Certificate of Trust

Proof of incapacity and shelter

3. In order to decide which investments to use, a Trustee should start by reading the trust document. *

True

False

4. Which of the following is NOT a question that should inform the way in which a Trustee manages trust investments? *

What is the amount and frequency of anticipated trust payouts?

What is the purpose of the trust?

Which investments are on the New York Stock Exchange?

Does any beneficiary's interest have priority over another?

What is the projected lifespan of the trust?

5. Investments must be tailored to address the Trust maker's goals and the specific needs of the beneficiaries. *

True

False

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