



HS330^{Q&As}

Fundamentals of Estate Planning test

Pass American College HS330 Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

<https://www.passapply.com/hs330.html>

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by American College Official Exam Center

-  **Instant Download** After Purchase
-  **100% Money Back** Guarantee
-  **365 Days** Free Update
-  **800,000+** Satisfied Customers





QUESTION 1

Ignoring the annual per-donee exclusion, all the following transfers are gifts for federal gift tax purposes EXCEPT:

- A. An individual gratuitously performs valuable services for the benefit of a close friend.
- B. A grandmother reimburses her grandson for his college tuition costs.
- C. A creditor cancels the promissory note of a friend who recently became unemployed.
- D. A father lends his daughter a large sum of money interest free for a period of 2 years.

Correct Answer: A

QUESTION 2

Many trust instruments provide for the removal of the original trustee. Valid reasons for removing the original trustee include which of the following?

-A shift in trust situs is desirable because of changes in law.

-

The beneficiary has moved his or her residence to a distant state.

A.

Neither 1 nor 2

B.

1 only

C.

Both 1 and 2

D.

2 only

Correct Answer: C

QUESTION 3

All the following factors are important in assessing liquidity needs in estate planning EXCEPT the

- A. ages of the residuary estate beneficiaries
- B. types of assets that comprise the estate



- C. marital status of the testator
- D. projected estate tax liability

Correct Answer: A

QUESTION 4

Which of the following statements concerning marital transfers to a non-U.S. citizen spouse is (are) correct?

1.
A marital deduction is automatically available as long as property is transferred outright to the non-citizen spouse.
 2.
A marital deduction is automatically available if the transferor-decedent spouse is a U. S. citizen.
- A. 2 only
 - B. 1 only
 - C. Neither 1 nor 2
 - D. Both 1 and 2

Correct Answer: C

QUESTION 5

Having a will enables an individual to do which of the following?

1.
Make testamentary bequests to selected charitable organizations
 2.
Make specific bequests to selected friends
- A. 1 only
 - B. Neither 1 nor 2
 - C. 2 only
 - D. Both 1 and 2

Correct Answer: D