

eMoney Fundamentals Certification Practice Test (Sample)

Study Guide



Everything you need from our exam experts!

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. The Smiths' retirement analysis indicates a deficit because income alone is not enough. Which component is described as lasting through end of life?**
 - A. Guaranteed income**
 - B. Growth assets**
 - C. Taxable income**
 - D. Social Security**

- 2. Why is Tom's Net Worth Higher than Jane's Net Worth if they die as of today?**
 - A. Jane's Portfolio was Overvalued**
 - B. Tom's Liabilities are Lower**
 - C. Tom's Portfolio Assets are More than Jane's Portfolio Assets**
 - D. Tom Receives Larger Inheritance**

- 3. What are the two default goals in the Basic Facts for all clients?**
 - A. Retirement and Leave to Heirs**
 - B. Education and Travel**
 - C. Mortgage Payoff and Legacy**
 - D. Start a Business and Save for College**

- 4. Which planning tool is commonly regarded as the most versatile for scenario-based optimization?**
 - A. Advanced Planning**
 - B. Scenario Planning**
 - C. Demand Planning**
 - D. Master Planning**

- 5. Which option is not a Green, Blue, or Red technique to modify in the Decision Center?**
 - A. Alter Withdrawal Schedule**
 - B. Add an Annuity**
 - C. Modify Asset Allocation**
 - D. Change Tax Strategy**

- 6. Where can you set the global default for Onboarding to be on?**
- A. Settings > Client Site Defaults > Onboarding Settings**
 - B. System Preferences > Onboarding**
 - C. Portal Settings > Onboarding**
 - D. User Roles > Onboarding**
- 7. Which of the following paths would you use to view Tom's 401(k) value in 2026 within the Assets Report?**
- A. Assets report → View All Years → Retirement Assets column**
 - B. Assets report → Current Year → 401(k)**
 - C. Investments → 401(k) by Year**
 - D. Reports → Asset Value by Year**
- 8. If you want to temporarily disable a planning technique within Advanced Planning Scenarios, what action should you take?**
- A. Delete the technique**
 - B. Rename the technique**
 - C. Uncheck the box next to the technique**
 - D. Duplicate the technique**
- 9. A Transfer Flow in eMoney will...**
- A. Show transfer of funds to external accounts**
 - B. Demonstrate movement of money between client and spouse owned portfolio assets in the cash flow projection**
 - C. Record a loan between accounts**
 - D. Track tax payments in real time**
- 10. In the Vault, who can access Shared Documents?**
- A. Both clients and advisors**
 - B. Administrators only**
 - C. Clients only**
 - D. Advisors only**

Answers

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1. A
2. C
3. A
4. A
5. B
6. A
7. A
8. C
9. B
10. A

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Explanations

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1. The Smiths' retirement analysis indicates a deficit because income alone is not enough. Which component is described as lasting through end of life?

A. Guaranteed income

B. Growth assets

C. Taxable income

D. Social Security

This item focuses on longevity risk and why a guaranteed stream of income is essential in retirement planning. Guaranteed income means a payment stream that continues for life, no matter how long you live, providing protection against outliving your savings. This is the type of income that remains reliable even if markets are volatile or portfolios dwindle, so it effectively covers expenses to the end of life. For example, pensions or lifetime annuities are common ways to secure guaranteed income, delivering payments for as long as you live. Growth assets can fluctuate and run down if returns are poor; taxable income depends on withdrawals and tax strategy, so it isn't itself a guaranteed, long-term source; while Social Security does provide lifetime benefits, the term "guaranteed income" specifically emphasizes a contractual stream that persists for life, independent of market performance.

2. Why is Tom's Net Worth Higher than Jane's Net Worth if they die as of today?

A. Jane's Portfolio was Overvalued

B. Tom's Liabilities are Lower

C. Tom's Portfolio Assets are More than Jane's Portfolio Assets

D. Tom Receives Larger Inheritance

Net worth at death is found by subtracting liabilities from assets. The estate's value today depends on how large the asset base is relative to the liabilities. If Tom has more assets in his portfolio than Jane, and their liabilities aren't vastly different, his net worth will be higher because the bigger asset pool increases the left side of the equation more than any liability difference reduces it. In this scenario, the direct factor that makes Tom's net worth higher is the larger portfolio assets. Inheritance would only affect someone's wealth after death and isn't the reason Tom's own estate shows a higher value here, and overvaluing Jane's portfolio would distort her numbers rather than explain why Tom's is higher. Lower liabilities could help, but the given information points to the asset size as the primary driver.

3. What are the two default goals in the Basic Facts for all clients?

A. Retirement and Leave to Heirs

B. Education and Travel

C. Mortgage Payoff and Legacy

D. Start a Business and Save for College

The main idea here is that every client's Basic Facts starts with two universal goals that set the foundation for planning: retirement and leaving wealth to heirs. Retirement is included because most people need to plan how to replace earnings and fund a secure lifestyle once they're no longer working, accounting for factors like longevity, inflation, and healthcare. Leaving wealth to heirs is included because most clients want a strategy for transferring assets to loved ones efficiently and tax-effectively after death, which drives decisions about saving, investing, and estate planning. Other options may reflect important personal priorities, but they aren't treated as universal defaults for all clients. Education, travel, paying off a mortgage, starting a business, or saving for college are common goals, but they depend on individual circumstances and preferences, so they aren't the baseline starting points in Basic Facts.

4. Which planning tool is commonly regarded as the most versatile for scenario-based optimization?

A. Advanced Planning

B. Scenario Planning

C. Demand Planning

D. Master Planning

Understanding how to optimize decisions across a network under different possible futures is the focus here. Advanced Planning tools are built to model the entire supply chain, incorporating demand, supply, capacity, constraints, and costs, and then run multiple what-if scenarios to find the best courses of action. They use optimization engines to determine concrete decisions—such as production quantities, inventory levels, and transportation plans—that balance service levels with cost across many scenarios. This makes them highly versatile for scenario-based optimization, because you can compare outcomes, perform sensitivity analyses, and quickly adapt to changing conditions. Scenario planning, by contrast, is about exploring a range of possible futures and strategic responses rather than producing optimized operational decisions. Demand planning centers on forecasting what customers will buy, which informs the planning process but isn't itself an optimization across scenarios. Master planning focuses on aligning the master schedule with demand, but without the broad, scenario-wide optimization capabilities that link multiple functions and constraints in a single framework.

5. Which option is not a Green, Blue, or Red technique to modify in the Decision Center?

- A. Alter Withdrawal Schedule**
- B. Add an Annuity**
- C. Modify Asset Allocation**
- D. Change Tax Strategy**

Decision Center uses color-coded techniques to adjust how a plan behaves by tweaking existing levers rather than adding new products. The focus is on changing cash flow and investment decisions, and taxes, to see how outcomes shift. Altering when and how much you withdraw changes cash flow timing and amount. Modifying asset allocation shifts risk and potential return by changing the investment mix. Changing tax strategy affects after-tax results across the plan. Adding an annuity, however, is introducing a new product into the plan rather than adjusting one of these levers. It changes the plan's structure by adding a product instead of tweaking a Green/Blue/Red technique. Therefore, the option that involves adding an annuity is not a color-coded technique.

6. Where can you set the global default for Onboarding to be on?

- A. Settings > Client Site Defaults > Onboarding Settings**
- B. System Preferences > Onboarding**
- C. Portal Settings > Onboarding**
- D. User Roles > Onboarding**

Global defaults are managed where default settings for the client site are defined. Setting the onboarding default in Settings > Client Site Defaults > Onboarding Settings establishes the baseline behavior used for new clients across the whole site, so onboarding is on by default unless you override it later for a specific client. Choosing other paths isn't appropriate because they control different layers: System Preferences would influence broad system-level settings, Portal Settings handles portal-specific features, and User Roles manages permissions and capabilities for particular roles rather than the overall default state for onboarding.

7. Which of the following paths would you use to view Tom's 401(k) value in 2026 within the Assets Report?

- A. Assets report → View All Years → Retirement Assets column**
- B. Assets report → Current Year → 401(k)**
- C. Investments → 401(k) by Year**
- D. Reports → Asset Value by Year**

To find Tom's 401(k) value for 2026 in the Assets Report, use the Assets report and switch to a year-by-year view. The 401(k) is a retirement asset, so its value sits in the Retirement Assets column. By selecting View All Years, you can locate the 2026 row and read the value under Retirement Assets for the exact 401(k) total in that year. Other paths move you away from the Assets Report, target a single year, or go to different sections that don't display retirement asset totals year by year, so they wouldn't reliably show the 2026 401(k) value.

8. If you want to temporarily disable a planning technique within Advanced Planning Scenarios, what action should you take?

- A. Delete the technique**
- B. Rename the technique**
- C. Uncheck the box next to the technique**
- D. Duplicate the technique**

Unchecking the box next to a planning technique turns it off for the current planning run without removing or changing its settings. This lightweight toggle is designed for temporary adjustments, so you can disable the technique now and still keep its configuration intact for future use. When you're ready to re-enable it, simply check the box again and run the plan. Deleting would remove the technique entirely, renaming would only change its label, and duplicating would create a separate copy rather than disable the original.

9. A Transfer Flow in eMoney will...

- A. Show transfer of funds to external accounts**
- B. Demonstrate movement of money between client and spouse owned portfolio assets in the cash flow projection**
- C. Record a loan between accounts**
- D. Track tax payments in real time**

Transfer flows model internal shifts of funds within the plan's cash flow projection. They show how money moves between accounts owned by the client and the spouse within the portfolio, such as transfers resulting from rebalancing or inter-spousal reallocations, and how those moves affect projected balances, income, and withdrawals over time. This helps you see the impact of these internal transfers on the overall cash flow without involving external accounts. It isn't used to track transfers to external accounts, record loans between accounts, or track tax payments in real time, which are handled by other features and transaction types.

10. In the Vault, who can access Shared Documents?

- A. Both clients and advisors**
- B. Administrators only**
- C. Clients only**
- D. Advisors only**

Shared Documents in the Vault are designed for collaboration between client and advisor. This setup enables both sides to review, share, and update important materials, supporting clear communication and coordinated planning. Administrators manage access and settings, but the purpose of Shared Documents isn't to restrict access to administrators alone. Limiting access to clients only would prevent advisors from contributing and guiding the process, while limiting to advisors only would keep valuable documents away from the client's view. Since the goal is seamless collaboration, both clients and advisors can access Shared Documents.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://emoneyfundamentals.examzify.com>

We wish you the very best on your exam journey. You've got this!

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