

WILLS AND TRUSTS BAR PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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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. Who must have legal capacity to be a settlor of a trust?**
 - A. Must be a member of a legal profession
 - B. Must be over 21 years of age
 - C. Must be age 18 or over
 - D. Must have prior experience with trusts
- 2. What happens if a beneficiary predeceases the testator?**
 - A. The estate is divided among the remaining beneficiaries
 - B. The bequest typically lapses if no provision is made in the will
 - C. The deceased beneficiary's children inherit their share
 - D. The estate is redistributed as per state law
- 3. What is a critical factor in determining someone's capability to make a will?**
 - A. Being completely free from any emotional stress
 - B. Awareness of who will benefit from their estate
 - C. Having a detailed knowledge of legal language
 - D. Possessing the ability to manage complex financial portfolios
- 4. How is the elective share amount calculated under the Revised 1990 Uniform Probate Code?**
 - A. Based solely on the net probate estate
 - B. Using a flat percentage of the total estate
 - C. Based on the length of marriage
 - D. Using an average of estate value over the years
- 5. What is a specific bequest?**
 - A. A general cash gift from the estate
 - B. A gift involving a specific item of property
 - C. A share of the residue of the estate
 - D. A gift made from a general account

6. Which of the following is an example of property held in trust for probate purposes?

- A. Individual retirement accounts directly passing to beneficiaries
- B. A joint bank account held with rights of survivorship
- C. A revocable trust that specifies terms of distribution
- D. A family home listed in a last will and testament

7. What are holographic wills?

- A. Wills that are typed and witnessed
- B. Wills that are hand-written entirely by the testator without witnesses
- C. Wills that are created electronically
- D. Wills that are signed only by witnesses

8. Which action is not permissible for a trustee under the self-dealing rules?

- A. Receiving compensation for services rendered
- B. Borrowing from the trust for personal reasons
- C. Investing in safe securities
- D. Engaging a financial advisor

9. What does "probate" refer to?

- A. The process of drafting a will
- B. The legal process of validating a will and administering an estate
- C. A system of tax deductions for estates
- D. A method of transferring property without a will

10. What does it mean if a person has testamentary capacity?

- A. The person understands the nature of the will and its effects.
- B. The person is recognized as a legal adult.
- C. The person can only create a will in the presence of a notary.
- D. The person must have valid identification present.

Answers

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

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Explanations

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1. Who must have legal capacity to be a settlor of a trust?

- A. Must be a member of a legal profession
- B. Must be over 21 years of age
- C. Must be age 18 or over**
- D. Must have prior experience with trusts

A settlor of a trust must have legal capacity, which primarily involves the ability to understand the nature and consequences of creating a trust. In most jurisdictions, legal capacity to act as a settlor is recognized for individuals who are age 18 or older. This age marks the transition into adulthood in many legal contexts, at which point individuals are deemed capable of managing their own affairs and making binding decisions, including those related to creating trusts. Option C recognizes this legal framework by stating that a settlor must be 18 years of age or over. This ensures that the individual has reached an age where they can fully comprehend the responsibilities and implications of establishing a trust. While being over 21 years of age might be the legal requirement in some contexts for other agreements, it is not universally required for the creation of a trust. Membership in a legal profession or having prior experience with trusts are not conditions typically required for someone to create a valid trust, as the law allows any competent adult to do so, regardless of their professional background or prior experience with trusts.

2. What happens if a beneficiary predeceases the testator?

- A. The estate is divided among the remaining beneficiaries
- B. The bequest typically lapses if no provision is made in the will**
- C. The deceased beneficiary's children inherit their share
- D. The estate is redistributed as per state law

The correct answer is that the bequest typically lapses if no provision is made in the will. In general, if a beneficiary dies before the testator and there is no alternate beneficiary designated in the will, the gift to that beneficiary lapses. This means that the deceased beneficiary's share of the estate does not go to their heirs or children unless the will explicitly states otherwise. Many wills include clauses that address what happens when a beneficiary predeceases the testator, such as a substitution clause or a provision for descendants. If such provisions are absent and the beneficiary predeceases the testator, the bequest fails, and the property will typically be redistributed to the remaining beneficiaries according to the terms of the will or the laws of intestacy, if applicable. Understanding this concept is crucial in wills and trusts law because it emphasizes the importance of clearly expressing intentions in estate planning documents, particularly related to the circumstances of beneficiary succession.

3. What is a critical factor in determining someone's capability to make a will?

- A. Being completely free from any emotional stress
- B. Awareness of who will benefit from their estate**
- C. Having a detailed knowledge of legal language
- D. Possessing the ability to manage complex financial portfolios

The ability to make a valid will hinges significantly on the testator's awareness of who will benefit from their estate. This awareness reflects the testator's understanding of the nature of their assets, the people in their lives, and how they wish to distribute their belongings upon death. Courts typically look for this key element, known as "testamentary capacity," to ensure that the individual has a rational and coherent intent regarding the disposition of their property. This understanding helps ascertain that the will represents the true intentions of the testator. In contrast, other factors such as being completely free from emotional stress or possessing detailed legal knowledge are not prerequisites for making a will. Individuals can experience emotional distress yet still be capable of making a valid will, as long as they have the requisite understanding of their actions and the implications. Similarly, a testator is not required to have a deep knowledge of legal language or complex financial management to create a will; they simply need a general awareness of their assets and the beneficiaries involved. Thus, awareness of beneficiaries stands out as a critical criterion in evaluating testamentary capacity.

4. How is the elective share amount calculated under the Revised 1990 Uniform Probate Code?

- A. Based solely on the net probate estate
- B. Using a flat percentage of the total estate
- C. Based on the length of marriage**
- D. Using an average of estate value over the years

Under the Revised 1990 Uniform Probate Code, the elective share amount is designed to provide a surviving spouse with a minimum inheritance, which reflects their contribution to the marriage. This calculation takes into consideration the length of the marriage. The elective share is structured so that the percentage of the net probate estate that the surviving spouse is entitled to increases with the duration of the marriage. Specifically, it generally offers one-third of the estate for marriages of a certain length, with the amount potentially increasing if the marriage lasted longer. This approach recognizes the economic partnership inherent in a marriage, ensuring that the surviving spouse receives a fair share based on their commitment and contributions over time. The other options do not accurately represent how the elective share is determined. Solely basing the share on the net probate estate misses the significant factor of the marriage duration. A flat percentage of the total estate fails to account for variations in marriage length, which impacts entitlement. Lastly, using an average of estate value over the years is not a recognized method for calculating the elective share under this code. Thus, the focus on the marriage length in option C reflects the intent of the law to support surviving spouses adequately.

5. What is a specific bequest?

- A. A general cash gift from the estate
- B. A gift involving a specific item of property**
- C. A share of the residue of the estate
- D. A gift made from a general account

A specific bequest refers to a gift that involves a particular item of property that is clearly identified in a will. This could be a specific piece of jewelry, a particular piece of artwork, or a certain piece of real estate. The key aspect of a specific bequest is that it designates a specific asset to be given to the beneficiary, distinguishing it from other types of bequests, such as general bequests, which may involve gifts of cash or a proportionate share of the estate's residue. In contrast, general gifts are typically monetary amounts or a fraction of the estate, which do not require any specific property to be set aside for them. A share of the residue of the estate pertains to what remains after all debts, expenses, and specific bequests have been taken care of, rather than a distinct piece of property. Therefore, the definition aligns clearly with the description of a specific bequest as it focuses on a singular, identifiable asset, setting it apart from other types of bequests.

6. Which of the following is an example of property held in trust for probate purposes?

- A. Individual retirement accounts directly passing to beneficiaries
- B. A joint bank account held with rights of survivorship
- C. A revocable trust that specifies terms of distribution**
- D. A family home listed in a last will and testament

A revocable trust that specifies terms of distribution is considered property held in trust for probate purposes because it directly relates to the management and distribution of assets during a person's lifetime and after their death. In a revocable trust, the person who creates the trust (the grantor) retains the ability to alter or dissolve the trust at any time while they are alive. When the grantor passes away, the trust becomes irrevocable, and the assets within the trust are distributed according to the specified terms without going through the probate process. Probate is a legal process that involves validating a deceased person's will and distributing their assets according to that will. In the case of a revocable trust, assets are managed and distributed outside of probate, making the trust a useful estate planning tool. The trust's specified terms guide how the assets will be handled and divided among beneficiaries after the trustor's death, reinforcing its nature as property held in trust for these purposes. In contrast, individual retirement accounts that pass directly to beneficiaries, joint accounts with rights of survivorship, and a family home listed in a will are not held in trust. The first two do not require probate since ownership automatically transfers upon death, and the home, while part of the estate, is dependent

7. What are holographic wills?

- A. Wills that are typed and witnessed
- B. Wills that are hand-written entirely by the testator without witnesses**
- C. Wills that are created electronically
- D. Wills that are signed only by witnesses

Holographic wills are defined as wills that are entirely hand-written by the testator and typically do not require witnesses to be considered valid, depending on the jurisdiction. This means that as long as the testator clearly expresses their intentions in their own handwriting, and signs the document, it can be deemed a valid testamentary instrument. This form of will allows individuals to draft their estate plans in a simple manner, especially in situations where formalities may be difficult to adhere to, such as an emergency. The absence of witnesses, valid in many jurisdictions, further exemplifies the informal nature of this type of will, distinguishing it from formally executed wills that require specific procedural steps, such as being typed and signed in the presence of witnesses.

8. Which action is not permissible for a trustee under the self-dealing rules?

- A. Receiving compensation for services rendered
- B. Borrowing from the trust for personal reasons**
- C. Investing in safe securities
- D. Engaging a financial advisor

The self-dealing rules are designed to prevent trustees from engaging in transactions that would benefit themselves at the expense of the trust and its beneficiaries. When evaluating the actions a trustee can take, it becomes clear that borrowing from the trust for personal reasons falls squarely into the category of self-dealing. This action compromises the trustee's fiduciary duty, as it places the trustee's personal financial interests above those of the beneficiaries, potentially jeopardizing the trust's assets for personal gain. In contrast, receiving compensation for services rendered is generally permissible provided it aligns with the terms of the trust and any applicable laws. Proper compensation acknowledges the effort and time the trustee commits to managing the trust. Investing in safe securities is also a responsible trustee action, as it reflects a duty to preserve and protect trust assets while striving for reasonable returns. Engaging a financial advisor can also be in the best interest of the trust, especially when a trustee lacks expertise in investment decisions. These permissible actions are aligned with the trustee's obligation to act in the best interest of the trust and its beneficiaries, making the act of borrowing from the trust for personal reasons a clear violation of self-dealing rules.

9. What does "probate" refer to?

- A. The process of drafting a will
- B. The legal process of validating a will and administering an estate**
- C. A system of tax deductions for estates
- D. A method of transferring property without a will

Probate refers to the legal process by which a deceased person's will is validated and their estate is administered. This process involves several key steps: confirming the authenticity of the will through a court, ensuring that the deceased's debts are settled, and distributing the remaining assets to the beneficiaries as outlined in the will. In this context, probate serves a critical role in establishing the legitimacy of the will and ensuring that the wishes of the deceased are carried out in an orderly manner. It provides a framework for addressing any disputes that may arise concerning the will and allows for the appropriate management of the estate during the transition. The other options describe different concepts that do not capture the full scope of what probate entails. Drafting a will is a preparatory step that occurs before probate, while tax deductions and transferring property without a will are separate issues that may relate to estate planning and the handling of property after death, but do not represent the probate process itself.

10. What does it mean if a person has testamentary capacity?

- A. The person understands the nature of the will and its effects.**
- B. The person is recognized as a legal adult.
- C. The person can only create a will in the presence of a notary.
- D. The person must have valid identification present.

Having testamentary capacity refers to a person's legal and mental ability to understand the nature and effect of creating a will. This includes comprehending the assets being distributed and the potential beneficiaries involved. The law requires that an individual must possess this capacity at the time they make a will to ensure that their intentions are respected and that they are able to make informed decisions regarding the distribution of their estate after their death. While being recognized as a legal adult can affect a person's ability to create a will, it does not encompass the mental requirements needed to understand the contents and implications of the will itself. The requirements of having witnesses or notarization are procedural guidelines for the will's validity, but testamentary capacity is specifically about the individual's mental state and understanding, not about identification or legal formalities surrounding the execution of the will. Thus, understanding the nature of the will and its effects is central to defining testamentary capacity.

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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://willsandtrustsbar.examzify.com>

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

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