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CLIENT NEWSLETTER

Cetera Wealth Partners is a region of Cetera Advisor Networks LLC. Securities and advisory services are offered through Cetera Advisor Networks LLC, member FINRA/SIPC, a broker-dealer and registered investment adviser. Cetera is under separate ownership than any other named Entity.

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After a complicated year, the next dawns with new opportunities. Now is the time to think about the new year and plan for action. The start of a year is the right time to work on a dream or two. It is also an excellent time to adjust or refine a financial strategy.

As we bid farewell to 2022, we are thinking of you—and we hope this new year brings joy, peace, and happiness to you and all those you love.

Happy New Year

John, Rich, & John

Interest Rates 12/23/22

Type	Dec	Nov
Prime Lending	4.5	4
Federal Funds	4.5	4
3 Mo T-Bill	4.29	4.285
5 Yr T-Note	3.79	3.92

Mortgage Rates

Type	11/25	12/23
30 Yr Fixed	6.81%	6.47%
15 Yr Fixed	6.16%	5.83%
10 Yr Fixed	6.26%	5.74%

Source: Bankrate.com

If you enjoy our monthly newsletter and know someone who would benefit from receiving it, please contact us or email our Office Manager at Laura.Fleming@ceterawealth.com

Financial Decisions to get You Launched in 2023

2022 presented us with unique challenges. The economy experienced unprecedented inflation and our investments saw steep declines.

As we are now in a new year, we tend to look back at our successes, our challenges, and set new goals for the upcoming year. The top two resolutions most people center on are money and health. Let us keep things simple and realistic, focusing on resolutions for your finances. Some may seem simple, but the foundation of any financial plan must be built on the fundamentals. Some may apply to you. Others may not. But I encourage you to grab hold of what is realistic.

1. **Make a budget.** You will not know where your money is going until you track your expenses. You might be surprised how much you spend on assorted items. You will also find ways to reduce some expenditures. That puts and keeps money in your pocket.
2. **Establish an emergency fund.** Many Americans do not have savings for an emergency. Start small if you must, and gradually save until you have at least three months of your income set aside in the event of an emergency. (Six months is optimal)
3. **Start or increase saving for retirement.** Maybe you don't think you can afford it but let us view this from another angle. When an unexpected bill comes in, we always find a way to pay for it. If your car breaks down, you know you will need to get it repaired. Look at retirement as your car that needs to be fixed. One easy way is to sign up for automatic drafts into your 401k or IRA. Do you want to save 10% of your income? But does that goal seem out of reach? Then start with baby steps—two or three percent of income will be your starting point. Then double it in three months and increase it by the same amount in the next quarter. Continue every three months until you hit your goal. That is how many people began saving for retirement.
4. **Pay down and pay off debt.** You've created a budget, but debt continues to weigh on you like an anchor around your neck. You know the feeling. Put away your credit cards until they are paid off. Pay more than the minimum balance and focus on high-cost debt first. When one card is paid off, put that payment towards your next loan. You'll be surprised at the headway you'll make. And one more thing. When you've paid off a loan, reward yourself. Simple rewards are excellent incentives that keep you on track to the top of your summit.
5. **Keep debt reasonable.** If you have all your credit card, student and auto loans paid off, you are ahead of the game. But just because you can borrow does not mean you should. Keep monthly outflows for your home below 28% of your pretax income and your total monthly debt payments (including credit card, mortgage, auto, and student loans) below 35% of your pretax income. These principles will help keep you on sound financial footing.
6. **Contribute to a cause near and dear to your heart.** Consider incorporating regular financial gifts toward your favorite charity or charities. Can you set up an automatic draft? If so, even a few dollars each month means you will be making a difference. Or you may choose to volunteer your time.
7. **Get your affairs in order.** Finish setting up a will or trust, update your beneficiaries, update life insurance, and consider a living will. A living will reflects your preferences to close family or friends regarding end-of-life medical treatment. Also, consider a durable power of attorney, which allows someone to make health-care decisions for you if you are incapable of doing it yourself.

The seven resolutions are simply guidelines and suggestions. As always, we are here to assist, encourage, and point you in the right direction. If you have questions, please reach out to us.

John R Lachapelle, *Financial Advisor*

Tax Season is Here. When Will You Receive Your 1099's?

We receive many phone calls from clients regarding when they will receive their 1099 tax forms.

Most companies will begin sending them out the first week of February. Qualified accounts like IRA's are usually completed by January 31st.

Non-Qualified brokerage accounts can be delayed to the middle of February due to the underlying investment companies. Before Cetera can produce 1099 statements for brokerage accounts, they must first receive all dividend, interest, and capital gains information from all the investment companies which comprise the portfolio.

Form 1099 is one of several IRS tax forms used to report dividends and other corporate distributions, interest, rent, royalties, profit-sharing distributions, and retirement distributions.

1099 statements should begin arriving during the first week of February 2023.

If you have a non-IRA investment with Cetera, be aware there could be a delay.

Please call us if you have any questions regarding your 2022 1099 tax form.

John R Lachapelle, *Financial Advisor*

Taxable Equivalent Yield Table

If taxable income is:			With a tax-free yield of:									
Single Return	Joint Return	Your Combined Federal/State Tax Rate* is:	1.00%	1.50%	2.00%	2.50%	3.00%	3.50%	4.00%	4.50%	5.00%	5.50%
			You Need to Find a Taxable Investment Yielding (%)									
\$0 - \$10,275	\$0 - \$20,550	10.0%	1.11%	1.67%	2.22%	2.78%	3.33%	3.89%	4.44%	5.00%	5.56%	6.11%
\$10,275 - \$41,775	\$20,550 - \$83,550	12.0%	1.14%	1.70%	2.27%	2.84%	3.41%	3.98%	4.55%	5.11%	5.68%	6.25%
\$41,775 - \$89,075	\$83,550 - \$178,150	22.0%	1.28%	1.92%	2.56%	3.21%	3.85%	4.49%	5.13%	5.77%	6.41%	7.05%
\$89,075 - \$170,050	\$178,150 - \$340,100	24.0%	1.32%	1.97%	2.63%	3.29%	3.95%	4.61%	5.26%	5.92%	6.58%	7.24%
\$170,050 - \$215,950	\$340,100 - \$431,900	32.0%	1.47%	2.21%	2.94%	3.68%	4.41%	5.15%	5.88%	6.62%	7.35%	8.09%
\$215,950 - \$539,900	\$431,900 - \$647,850	35.0%	1.54%	2.31%	3.08%	3.85%	4.62%	5.38%	6.15%	6.92%	7.69%	8.46%
Over \$539,900	Over \$647,850	37.0%	1.59%	2.38%	3.17%	3.97%	4.76%	5.56%	6.35%	7.14%	7.94%	8.73%
Over \$539,900	Over \$647,850	40.8%**	1.69%	2.53%	3.38%	4.22%	5.07%	5.91%	6.76%	7.60%	8.45%	9.29%

*The 2022 chart above shows how much more you will have to earn with a taxable investment to equal the return of a tax-free investment. To use the chart, find your taxable income and read across to determine your tax rate and the taxable equivalent of various tax-free yields.

Source: <https://documents.nuveen.com/>

For a comprehensive review of your personal situation, always consult with a tax or legal advisor. Neither Cetera Advisor Networks LLC nor any of its representatives may give legal or tax advice.

Start Discussing Your Estate Plan

We decided in our practice to make sure our clients have the proper estate planning in place. I believe over time we have been successful in connecting many of you with local attorneys. One question I'm often asked is when should we start discussing our estate plan with our children?

Talking to your family about your estate plan is a gesture that allows your family members to stay up to date on your wishes and keeps them informed. It helps to prepare your family members for the future by having the discussion now instead of during a time of stress and grieving.

Here are a few tips you can use when preparing to talk to your family about your wishes for your estate.

Have The Discussion Early

This may not be an easy conversation but talking about your estate plan sooner than later can help everyone involved. In the middle of a crisis or health scare, your family may not be thinking clearly and may make a rash decision. It's better to have a thought-out plan to help ensure your family meets your wishes without any unnecessary stress.

Be Transparent

Go into this discussion knowing that it may be an emotional one. It's essential that you're transparent when talking about your estate wishes. Speaking in vague terms or hypotheticals can lead to confusion. Be clear and direct about what your estate plan is and what your wishes are.

Create Notes or a Guide

Because it is an emotional subject, you may find yourself getting flustered. It can help to have notes to guide your conversation. Notes can help you remember all the points you want to cover without leaving any important information out. You can go over your accounts, discuss your power of attorney, review your will, inform your family of your wishes, tell them where important documents are and anything else they should know.

Be Empathetic

Go into this discussion with empathy. Encourage your family to share their thoughts and feelings. Actively listen and allow everyone to share what they're thinking while avoiding potential disagreements. Your family may want more time to consider everything you've shared with them. If they need more time, allow them to deliberate on everything and come back to the topic after everyone has had a chance to consider what you've shared. Contact the office and we can help you advocate for yourself and walk you through the process of broaching this subject with your family.

John R Lachapelle, *Financial Advisor*

For a comprehensive review of your personal situation, always consult your legal advisor. Neither Cetera Advisor Networks LLC, nor any of its representatives may give legal advice.

Many Need Retirement Planning These Days!

When we provide **retirement planning**, many topics come up. In today's day and age, we are very busy with retirement planning. Many folks are considering an early retirement, more so than prior to covid times. Here are a few of the questions we may ask in order to prepare for a retirement planning session.

- **When do you plan to retire?** We often speak of a hopeful age, and a must age. For example, some say they hope to retire by 65, but must retire by age 67.
- How much money do you expect to need to retire comfortably? For this exercise we provide them with a **budget** to complete. The budget shows today's expenses, as well as the future expected expenses at retirement.
- What special issues or expenses do we need to consider as you retire?
- Do you have current social security statements, and or pension statement estimates?
- Do you have dependents, a will, or a trust?
- Have you appointed someone as your power of attorney?

If you know of someone who is age 55 to 65 and is in need of retirement planning, refer us. We can provide light at the end of the tunnel.

John R Creteau, *Investment Adviser*

Early Tax Filers Be Aware!!!

The IRS has warned early tax filers who usually like to file their taxes in late January / early February to wait a little longer in 2023 and wait for tax form 1099-k. This form tracks third party payment systems like Venmo and Paypal.

Any single transaction of \$600 or more will generate this Tax Document and the deadline to send it out is January 31st. So, if you file too early you may miss adding this form to your tax return, especially if the mail is running slow or you moved causing you to potentially have to complete an amended Tax Return.

These types of transactions apply to Buyers and Sellers to keep track of taxable transactions that happen on a Sale or to establish a Costs Basis when buying something that may be sold for a profit or loss in the future.

Money received through third party payment networks from friends and relatives as personal gifts or reimbursements for personal expenses are not taxable. Always seek professional tax advice on how matters like this may affect your personal tax situation.

Richard K Hackett, CERTIFIED FINANCIAL PLANNER™

Source: *IRS.gov*

Moving?

Moving can be time consuming and stressful. We make it easy to keep your investments, retirement, and insurance accounts up to date.

Just email us at Laura.Fleming@ceterawealth.com with the subject line:

Change of Address and include your name, your old address and your new address and updated phone numbers.

Or call the office at 603-332-6518 ~



Health Tip Of The Month

Healthy January

Cream of Turkey & Wild Rice Soup

- 1 tbsp. extra-virgin olive oil
- 2 cups sliced mushrooms (about 4 oz.)
- $\frac{3}{4}$ cup chopped celery
- $\frac{3}{4}$ cup chopped carrots
- $\frac{1}{4}$ cup chopped shallots
- $\frac{1}{4}$ cup all-purpose flour
- $\frac{1}{4}$ tsp salt
- $\frac{1}{4}$ tsp freshly ground pepper
- 4 cups reduced-sodium chicken broth
- 1 cup quick-cooking or instant wild rice
- 2 cups shredded cooked turkey or chicken
- $\frac{1}{2}$ cup reduced-fat sour cream
- 2 tbsp. chopped fresh parsley

Heat oil in a large saucepan over medium heat. Add mushrooms, celery, carrots, and shallots; cook, stirring, until softened, about 5 minutes. Add flour, salt and pepper; cook, stirring, for 2 minutes more.

Add broth and bring to a boil, scraping up any browned bits. Add rice and reduce heat to a simmer. Cover and cook until the rice is tender, 5 to 7 minutes. Stir in turkey (or chicken), sour cream and parsley; cook until heated through, about 2 minutes more.

Ingredient Note:

Quick-cooking or instant wild rice has been parboiled to reduce the cooking time. Conventional wild rice takes 40 to 50 minutes to cook. Be sure to check the cooking directions when selecting your rice--some brands labeled "quick" take about 30 minutes to cook. If you cannot find the quick-cooking variety, just add cooked conventional wild rice along with the turkey at the end of Step 2.

Tip

To poach chicken breasts, place boneless, skinless chicken breasts in a medium skillet or saucepan. Add lightly salted water to cover and bring to a boil. Cover, reduce heat to low and simmer gently until chicken is cooked through and no longer pink in the middle, 10 to 12 minutes.

Source

<https://www.eatingwell.com/recipe/252422/cream-of-turkey-wild-rice-soup/>

Chai Tea (8 / 1 Cup Servings)

- 1 tablespoon fennel seed
- 6 green cardamom pods
- 12 whole cloves
- 1 cinnamon stick
- 1 (1/4 inch) piece of ginger root, peeled & thinly Sliced
- 6 black peppercorns
- 7 cups of water
- 2 tablespoons Darjeeling tea
- 4 tablespoons brown sugar
- 1 cup milk

In a medium saucepan, combine fennel seed, cardamom, cloves, cinnamon stick, ginger root, peppercorns, and water. Boil for 5 minutes. Remove from heat and steep for 10 minutes. Add the tea and bring to a boil, reduce heat, and simmer for 5 minutes.

Strain mixture, discard spices and return the tea to the saucepan. Stir in the brown sugar and milk. Serve immediately.

Source <https://www.foodnetwork.com/recipes/chai-tea-recipe-1940441>

Client Quiz!

This Month's Quiz

Question: If as your advisor, If I suspect you (as my client) have **diminished capacity**, I should take which of the following actions? (circle all that apply)

1. Meet with you in person
2. Contact your trusted contact with my concerns.
3. Require that you add a power of attorney to your account.
4. I should notify my supervisor of your behavior.

Source: John R. Creteau

Answer to Last Month's Quiz

Quiz: What type of trust is a vehicle through which individuals may pass retirement assets from their IRA's, via a trust, to their chosen beneficiaries.

- a. Q -Tip Trust
- b. AB Trust
- c. Revocable Trust
- d. **See-through trust (CORRECT)**

Source: John R. Creteau

Red Flags and Diminished Capacity

Some seniors will demonstrate cognitive decline that is not part of the normal aging process but is instead associated with dementia or Alzheimer's disease. **We as financial professionals need to be aware of some of the red flags that indicate diminished capacity** or a reduced ability to handle financial matters. Here are a few we consistently look for when dealing with our clients.

- Our client appears unable to process simple concepts, such as difficulty in doing simple math problems or understanding important aspects of an investment.
- Our client appears to have memory loss.
- Our client appears to have difficulty speaking or communicating.
- Our client appears unable to appreciate the consequences of decisions.
- Our client makes decisions that are inconsistent with his or her current long-term goals or commitments.
- Our client's behavior is erratic.
- Our client refuses to follow appropriate investment advice.
- Our client appears to be concerned or confused about missing funds when there have been no unauthorized money movements or no movements at all.
- Our client is not aware of or does not understand recently completed financial transactions.
- Our client appears to be disoriented with surroundings or social settings.
- Our client appears uncharacteristically unkempt or forgetful.
- Our client shows impaired judgment about investments or the use of money including interest in get-rich-quick schemes, extreme anxiety about the nature and extent of personal wealth, making decisions that are inconsistent with current long-term goals, and failing to fulfill financial obligations such as paying bills.

John R Creteau, *Investment Adviser*



2023 Office Holiday Calendar

Date	Holiday	Day of the Week	
January 01, 2023	New Year's Day	Sunday	Federal Holiday
January 02, 2023	New Year's Observed	Monday	Office is Closed
January 16, 2023	Martin Luther King	Monday	Federal Holiday
February 20, 2023	Presidents' Day	Monday	Federal Holiday
May 29, 2023	Memorial Day	Monday	Federal Holiday
June 19, 2023	Juneteenth	Monday	Federal Holiday
July 04, 2023	Independence Day	Tuesday	Federal Holiday
September 04, 2023	Labor Day	Monday	Federal Holiday
October 09, 2023	Columbus Day	Monday	Federal Holiday
November 10, 2023	Veterans Day Observed	Friday	Office is Closed
November 11, 2023	Veterans Day	Saturday	Federal Holiday
November 23, 2023	Thanksgiving Day	Thursday	Federal Holiday
November 24, 2023	Day after Thanksgiving	Friday	Office is Closed
December 25, 2023	Christmas Day	Monday	Federal Holiday
January 01, 2024	New Year's Day	Monday	Federal Holiday

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