



WEALTH PARTNERS

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November—December 2025

Client Newsletter

Cetera Wealth Partners is a distinct community within Cetera Wealth Services, LLC. Securities offered through Cetera Wealth Services, LLC, member FINRA/SIPC. Advisory Services offered through Cetera Investment Advisers LLC, a registered investment adviser.

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It's Open Season on Medicare Scams

Medicare scams have not only become increasingly sophisticated but are on the rise—just in time for the program's annual Open Enrollment period which runs from October 15 through December 7, 2025. Below are tips from the Centers for Medicare & Medicaid Services (CMS) to help beneficiaries and their loved ones protect against scams and medical identity theft.

- Beneficiaries of Original Medicare (also called Traditional Medicare) can choose to receive Medicare Summary Notices electronically or in the mail. The notices provide a detailed list of health care services, supplies, or equipment received, as well as what beneficiaries were charged and how much Medicare paid. Review each notice to make sure that you and Medicare weren't billed for anything you didn't receive. If you notice inaccuracies, call 1-800-MEDICARE (1-800-633-4227) to report them.
Those with Medicare Advantage Plans or other Medicare health plans can check the statements received from their plan administrator and report any errors to that plan provider.
Watch for telltale signs that someone may be trying to scam you, including:
Promises of free items or services, such as medical equipment, to get you to share your Medicare number over the phone, via email, or online
Pressure to switch your Medicare plan
Text, email, or phone messages asking you to renew, upgrade, or verify your Medicare card, often subject to a processing fee.
Threats to cancel your coverage if you don't immediately verify personal information.
Claims that you're eligible for a refund, including a request to verify your Medicare number and banking information.

Remember: Medicare will never try to sell you anything or show up at your door. A Medicare representative will only call and ask for personal information in limited situations (such as returning your call after you've joined a plan, reported fraud, or left a message for Medicare).

John R Lachapelle, Financial Advisor

Our Office Hours are Changing

January 1, 2026

Monday, Tuesday,
Wednesday, Thursday
8:30 a.m. to 4:00 p.m.

Friday 8:30 a.m. to 1:30

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

"Before anything else, preparation is the key to success."

Alexander Graham Bell

Source: Medicare.gov, https://www.medicare.gov/publications/10111-protecting-yourself-from-fraud.pdf.

## Revocable Trust Distribution Options

**Keeping your assets in the revocable trust.** You may decide to keep assets in the trust and provide for a beneficiary, but not actually give the assets to him or her. Here are some situations with which you may be able to identify. We always encourage you to consult us when considering a change. If needed, we will connect you with one of our alliance partner attorneys to assist.

**An irresponsible beneficiary.** If you feel a beneficiary is too irresponsible to receive outright control of his or her inheritance, or has a problem with drugs, alcohol, gambling, etc.... you can specify that the inheritance remain in trust for his or her lifetime, or until he or she reaches a more mature age.

The trustee will manage and invest the inheritance and provide for the beneficiary's basic needs as you instruct. (If you don't think your beneficiary is responsible enough to receive a regular income from the trust the trustee can pay rent and other expenses directly, so the beneficiary never actually has the money.

Give some thought to your choice as Trustee. A family member acting alone may be too sympathetic and easily swayed-or just the opposite. You may want to have a corporate trustee be a co-trustee to add some objectivity and share the responsibility. You also need to specify who will receive any remaining inheritance if the beneficiary dies before receiving the full amount of the inheritance.

You may also want the trust to include a **spendthrift clause** to protect the trust assets from creditors. Generally, this says that the beneficiary cannot voluntarily spend any trust assets or income before they are paid to him or her. So if, for example, your irresponsible son or daughter buys an expensive sports car, the trust cannot be held responsible for payment.

**Protection from creditor spouse.** If you are concerned that a son, or daughter-in-law, or a creditor could have access to the inheritance, you may want to keep the assets in trust and just provide periodic income to your beneficiary.

**Incentive to work.** Maybe you want to give a beneficiary a little extra incentive to work and lead a productive life. For example, one of my clients Dad was concerned that his "beach-loving" son would continue to simply "ride the waves" while he waited around for Dad to die. The son saw no reason to seek regular employment-he knew he would receive a sizable inheritance when Dad died. To encourage his son to be more productive, Dad arranged for the inheritance to stay in trust and for every dollar the son earned on his own, the trust would match it.

Note: If you decide to "income match" make sure your trust will provide for your beneficiary if she or he is unable to work due to illness or injury. Also don't forget about your beneficiaries retirement. Do you want your beneficiary to work for as long as he or she lives in order to receive an income from the trust?

**Beneficiary doesn't need the money.** You may have a child who is already financially secure and doesn't really need the money. Instead of giving the inheritance to this child, you could keep the assets in trust for your grandchildren and future generations. You can still provide periodic income to your child and have the assets available as a kind of "safety net" if circumstances change and he/she needs some money.

**Loved one with special needs.** You may have a spouse, child, sibling, parent, or other loved one who is disabled or may simply not be able to handle an inheritance by him or herself after you die. This is a perfect time to keep the inheritance in Trust, and have the successor trustee provide for this person as you would (another good time to consider a corporate trustee). Remember, if the person is receiving government benefits, receiving trust assets may make him or her ineligible for those benefits.

John R Creteau, *Investment Adviser*

– REMEMBER –

WE WANT YOU TO CONTACT US WITH YOUR "HERE'S WHAT WE'RE THINKING ABOUT DOING"  
QUESTIONS, NOT YOUR "GUESS WHAT WE JUST DID!" COMMENTS!

## Did You Know?

### Did you know we provide an Alliance Brochure?

We have always offered an alliance brochure. We feel that it is important to provide detailed information in an easy-to-digest format which not every financial advisory firm offers.

Our alliance brochure gives you information about our reputable partners and the services they provide. The brochure covers Trust & Estate Planning, Elder Law & Estate Planning, Corporate and Commercial Law, Mortgage Services, Property & Casualty Insurance, Certified Public Accountants and Bookkeeping.

Looking to obtain a brochure? Come in and pick one up at the front desk or ask your financial professional at your next meeting.

Ashley Langlais, Client Services Assistant

### Why we like to have a copy of your current identification on file?

We like to have the most current valid government issues identification on file to ensure that we are following compliance rules and regulations when opening new accounts. This allows us to safeguard our client's personal information by confirming your identity and verifying signatures.

If you think we don't have your most current ID on file feel free to stop by the Rochester office and we will add it to your client file.

If you do not have a valid driver's license we can also use a government issued identification card or a valid US Passport.

Jessica Henderson, Client Services Assistant

### Why do we review your beneficiaries with you?

Keeping your beneficiaries updated is critical to ensure your assets are distributed according to your wishes. You should review your beneficiaries annual or when a life event occurs such as a marriage, divorce, birth of a child, marriage or death of someone you've designated as a beneficiary.

Your beneficiaries should not only reflect your wishes but should align with your larger estate planning goals.

This is why your financial advisor will review your beneficiaries when you meet, or they can be reviewed over the phone.

When we prepare a new policy or account for you, you should confirm your beneficiary at that time.

Preparing a new account or policy for you or updating beneficiaries most if not all companies require the following information; **Legal Name, Address, Social Security Number, Date of Birth, and phone number.**

Laura Fleming, Office Manager

## Year-end Planning

Year-end planning can help you to make deliberate, strategic moves that preserve your wealth, optimize your tax exposure, and create a legacy. Whether you are preserving wealth for the future, growing your investments, or giving with intention, now is the time to align your strategies for lasting success. Here are strategies designed to help you finish the year strong and preserve, grow, and give with purpose.

### 1. Align Your Investments with Your Future: Year-End Portfolio Review and Rebalancing

**Rebalance Your Portfolio:** Review your investments and adjust bring your portfolio back in line with your target allocations. This can help lock in gains, harvest tax losses, and prevent exposure to unnecessary risk.

**Assess Concentrated Positions:** Consider diversifying to reduce risk and enhance long-term growth potential.

**Review Private Investments and Alternatives:** Assess private equity, real estate investments, and opportunity zones for performance, liquidity timing, and potential tax benefits.

### 2. Tax Strategy & Optimization: Year-End Moves to Minimize Liabilities and Maximize Savings

**Timing Deductions and Income:** Depending on your projected tax bracket, accelerating deductions or deferring income into the next year might make sense for you and help you keep more of what you earn.

**Tax-Loss Harvesting:** If you have taxable investments with unrealized losses, selling them can offset gains realized elsewhere in your portfolio. This strategy, known as tax-loss harvesting, can help reduce taxable income for the year and manage the Net Investment Income Tax (NIIT).

**Review Business Income Structures:** If you own a business, consider assessing your income structure. Whether it's pass-through income, dividends, or capital gains, evaluate whether structural adjustments could reduce your overall tax burden.

**Manage State-Specific Issues:** If you're planning a move or dual residency, now's the time to evaluate the tax implications of your new location, considering the SALT (State and Local Tax) deduction caps.

**Evaluate Roth Conversions:** Converting traditional retirement assets to Roth IRA can allow your investments to grow tax-free and remove the burden of required minimum distributions (RMDs) later on. This can be a key strategy to help grow your wealth while minimizing future tax burdens.

**Plan for Potential Legislative Changes:** With potential changes in tax laws expected after 2026, it's critical to plan. Work closely with your CPA to stay ahead of any shifts that could affect your strategy.

### 3. Giving with Purpose: Charitable Strategies That Align with Your Values and Tax Goals

**Utilize Donor-Advised Funds (DAFs):** Donating appreciated assets to a DAF lets you avoid capital gains tax and claim an immediate charitable deduction, while giving you flexibility to recommend grants over time.

**Make Qualified Charitable Distributions (QCDs):** If you're over age 70½, you can donate up to \$105,000 directly from your IRA to charity, effectively reducing your taxable income. QCDs can be an excellent strategy for satisfying your RMD requirements while giving to charity.

**Fund Charitable Remainder Trusts (CRTs) or Charitable Lead Trusts (CLTs):** CRTs and CLTs offer flexible giving options that could align with your long-term charitable goals, reduce estate tax exposure, and provide income benefits. These trusts allow you to give with purpose while benefiting from tax advantages.

**Donate Appreciated Securities:** By donating appreciated assets such as stocks, you can avoid capital gains taxes and take a larger charitable deduction.

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## Things Taxpayers Should Know

### Income:

All income generally speaking is subject to income tax. But not all money you receive is considered taxable income. Examples of what's not taxable income: inheritances, life insurance proceeds, borrowed money, gifts, and child/alimony payments.

Your tax bracket. Think of tax brackets as a row of buckets with one bucket for each tax bracket. Your income fills the lowest-rate bucket first, then the next bucket, then the next. Each bucket of income is taxed at its own specific rate. Entering the next bucket does not cause all your income to be taxed at the new rate, only the amount that flows over from the previous bucket. Your "marginal tax rate" is the last bucket that has income in it, and that's the rate at which the next dollar you earn will be taxed.

When you sell anything for a profit, the gain is generally taxable, but when you sell at a loss, you're not necessarily entitled to a deduction. A loss on a home sale, for example, isn't deductible, and net capital losses have an annual limit (though you can deduct the excess loss in future years).

You're required to keep records, to substantiate the income and deductions you report on your tax return. Organized records will make tax filing easier, and they'll help in tax planning to cut your tax bill.

### Deductions & Credits:

Even if you don't itemize deductions on your tax return, you may be entitled to certain "above-the-line" deductions (those that are subtracted from your income to arrive at your Adjusted Gross Income). They include things like IRA contributions, student loan interest, moving expenses, health insurance if you're self-employed.

In taxes, a credit is better than a deduction, a credit reduces your taxes dollar for dollar (i.e., a \$1,000 credit cuts your taxes by \$1,000). A deduction reduces your taxes by your tax rate percentage (i.e., a \$1,000 deduction for someone in a 15% tax bracket cuts taxes by \$150).

Many deductions and credits disappear once income reaches certain levels. By knowing what tax credits and deductions you might qualify for, you may be able to do tax planning that will preserve your eligibility for these income-sensitive tax breaks.

Making contributions to a retirement fund is one of the best tax shelters around.

A traditional IRA can provide deductible contributions and tax-deferred growth. ROTH contributions are not deductible, but qualified withdrawals are completely tax-free.

Where you hold investments matters. Hold investments that produce taxable income in tax-deferred accounts. Hold those that produce tax-free or tax-favored income in regular accounts.

*Continued on page 6*

## 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](mailto: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



## Things Tax Payers Should Know—Continued from Page 5

### Dealing with the IRS:

File tax returns on time. If you can't meet filing deadline, request an extension

Notify the IRS when you have an address change

Amend a return if you discover that you've missed income or a deduction after filing. You have up to three years from the original filing date to be amended.

Don't ignore communications from the IRS, if you do, things will only get worse

Don't fall for tax scams, there is no secret way to avoid paying taxes.

Raiche & Company, CPAs, PLLC is a Certified Public Accounting firm with locations in Dover, Portsmouth and Rochester, NH providing tax preparation, tax planning, payroll, IRS Audit Representation, business valuation, and much more. (<https://www.raichecpa.com>)

They can be reached at 603-742-8894

*Raiche & Company is not affiliated with or registered with Cetera Wealth Services. Neither Cetera Wealth Services nor its representatives offer tax or legal advice. Please consult with your tax and legal advisors regarding your individual situation.*

## Tech Tip of the Month

### Number One Scam in New England is:

#### Courier scams that target the elderly.

Courier scams calls the target often pretending to be a family member claiming to need money or gold for bail. These scammers also pose as illegal government officials or a tech-related scammer.

The scammer sends a courier to the victims house to collect the cash or gold. There is even an increase in quit claim deed fraud.

What can you do? Be aware. Talk with elderly parents about on going scams. Set up a family code word that you can use to verify its actually you calling.

Hang up and call the person who is impersonating a family member to make sure they actually called you.

Never give money to a courier, document everything and report anything suspicious to your local police department

Laura Fleming, Office Manager

## Client Quiz!

### This Month's Quiz

Studies show that US fertility rates are on the decline. Heritage Foundation just recently reported that since the year 1960 births per woman (3.65 in 1960) have dropped. As of the year 2023, how much has that percentage declined?

- A. Down 1.62% since the year 1960.
- B. Down 2.45% since the year 1960.
- C. Down 3.15% since the year 1960.
- D. Down 3.75% since the year 1960.

### Answer to Last Month's Quiz

Many studies show that US marriage rates are on the decline. Heritage Foundation & the US Census Bureau just recently reported that in the year 1950, 78% of couples became married. Today how much has that percentage declined?

- A. Down 32% since 1950 avg. of 78%.
- B. Down 41% since 1950 avg. of 78%.
- C. Down 47% since 1950 avg. of 78%(CORRECT)
- D. Down 54% since 1950 avg. of 78%.

John Creteau

*Year-end Planning Continued from Page 5....*

#### 4. Building Your Legacy: Wealth Transfer, Family Governance, and Estate Planning

**Review Estate Plan Documents:** Ensure that your will, trusts, powers of attorney, and healthcare directives are current.

**Use Gift Tax Exclusions and Exemptions:** Take advantage of the IRS annual gift exclusion (\$19,000 per recipient in 2025) and consider using a portion of your lifetime exemption before year-end.

**Fund 529 Plans or Other Education Vehicles:** Contributing to a 529 college savings plan or similar educational fund can reduce the taxable value of your estate while supporting future education costs for your heirs.

**Consider Intrafamily Loans or GRATs:** Strategies like intrafamily loans or Grantor Retained Annuity Trusts (GRATs) can enable you to efficiently transfer wealth while minimizing estate and gift taxes.

**Hold Family Governance Meetings:** Engage your heirs in discussions about wealth stewardship and share your financial values. Family governance meetings can help align your family with your long-term financial vision.

**Educate the Next Generation:** Help younger family members understand the importance of financial responsibility, investing, and long-term wealth management.

**5. Team Coordination: Aligning Your CPA, Estate Attorney, and Financial Professional for Long-Term Success.** Effective planning often depends on how well your tax professional, estate attorney, and financial advisor are aligned. Use year-end as an opportunity to review your entire balance sheet—trust assets, business interests, and illiquid investments—and confirm that everything is working together in support of your long-term goals.

**Review Your Balance Sheet Holistically:** Take a comprehensive look at your assets, including trusts, business interests, and illiquid investments. This comprehensive review ensures all pieces of your financial plan work together to preserve and grow your wealth.

**Confirm Titling and Beneficiary Designations:** Double-check the titling of your accounts and ensure beneficiary designations are current across all accounts, trusts, and insurance policies.

By proactively preserving wealth, optimizing tax exposure, and giving with intention, you can help ensure your financial strategies align with your personal values and long-term goals. These strategies, implemented with foresight and care, can help you build a lasting legacy for the next generation and beyond.

John Lachapelle, Financial Advisor



2026

**Office Holiday Calendar**

Date	Holiday	Day of the Week	
January 01, 2026	New Years Day	Thursday	Federal Holiday
January 19, 2026	Martin Luther King	Monday	Federal Holiday
February 16, 2026	Presidents' Day	Monday	Federal Holiday
May 25, 2026	Memorial Day	Monday	Federal Holiday
July 04, 2026 (Closed Friday, 07/03)	Independence Day	Saturday	Federal Holiday
September 07, 2026	Labor Day	Monday	Federal Holiday
October 12, 2026	Columbus Day	Monday	Federal Holiday
November 11, 2026	Veterans Day	Wednesday	Federal Holiday
November 26, 2026	Thanksgiving Day	Thursday	Federal Holiday
November 27, 2026	Day after Thanksgiving	Friday	
December 25, 2026	Christmas Day	Friday	Federal Holiday

This information was taken from sources deemed to be reliable however, neither Investment Adviser John R Creteau, CERTIFIED FINANCIAL PLANNER™ Richard K Hackett, Financial Advisor John R Lachapelle, Investment Adviser Representative Rick Creteau nor Cetera Wealth Services are responsible for the accuracy of this information. Any opinions/views expressed within do not necessarily reflect those of Creteau, Hackett, Lachapelle, Cetera Wealth Services or its representatives.

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