

John R Creteau, Investment Adviser  
 Richard K Hackett, CERTIFIED FINANCIAL PLANNER™  
 John R Lachapelle, Financial Advisor  
 Rick Creteau, Investment Adviser Representative

Website: CeteraNH.com

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# 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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## Trusts & Homeowners Insurance



A client recently asked me, **“Must I tell my property & casualty agent I have a new revocable trust?”** The answer was, **“Yes.”**

After completing the revocable trust, you must inform your homeowners insurance company (when transferring your home into a revocable trust) to avoid a **denied claim** due to a "mismatch of insured".

When a home is retitled to a trust, the trust becomes the legal owner; if the policy still only lists you as an individual, the insurer may argue the true owner (the revocable trust) is not insured.

### Key Reasons to Notify Your Insurer:

- **Prevent Denied Claims:** The trust must be added as an "additional insured" or "named insured" to ensure coverage for property damage or liability claims.
- **Legal Ownership Change:** While a revocable trust is often for estate planning, it legally changes ownership from you to the trust.
- **Avoid Policy Gaps:** Without updating, you risk leaving your trust, and your beneficiaries financially exposed in a disaster.

### Actionable Steps:

- ⇒ **Contact Your Agent:** Tell them your home is now in a trust.
- ⇒ **Add the Trust:** Ensure the trust is listed on the policy (e.g., “[Your Name], Trustee of [Trust Name]”).
- ⇒ **Confirm Coverage:** Verify that both you (as occupant and the trust are covered.)

John R. Creteau, *Investment Advisor*

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### Our Office Hours Are

**Monday, Tuesday,  
 Wednesday, Thursday  
 8:30 a.m. to 4:00 p.m.  
 Friday 8:30 a.m. to 1:30 p.m.**

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](mailto:Laura.Fleming@ceterawealth.com)

“Some old-fashioned things like fresh air and sunshine are hard to beat.”

~ Laura Ingalls Wilder

## Pension Maximization

***“My husband is about to receive his pension.  
We’ve heard of pension maximization. What is it?”***

If your husband is participating in a traditional pension plan (also known as a defined benefit plan), his benefits must normally be paid in the form of a "qualified joint and survivor annuity" (QJSA). A QJSA is an annuity that pays a dollar amount (usually monthly) to your husband while he is alive, with at least 50% of that amount continuing to you after his death, if you survive him.

However, if you consent in writing, your husband can waive the QJSA and elect instead to receive a single-life annuity. With a single-life annuity, payments are made over your husband's lifetime but stop upon his death. For example, if your husband receives just one payment after retirement and then dies, the single-life annuity would end and the plan would make no further payments.

So why would you agree to waive the QJSA in favor of a single-life annuity, knowing that payments will stop at your husband's death? The main reason is that the single-life annuity generally pays a significantly larger pension benefit than the QJSA. That's because the payments are designed to last for a smaller number of years--one lifetime instead of two. Pension plan participants who want to maximize their monthly retirement income are often tempted to choose the single-life annuity for this reason. However, most pensioners are also concerned about providing for their spouses if they should die first.

"Pension maximization" is one technique for solving this dilemma. The way it works is that your husband elects, with your consent, to waive the QJSA and receive his pension benefit instead as a single-life annuity. You and he then use the additional pension income to purchase insurance on his life, with you named as beneficiary. If your husband dies first, the pension payments will stop, but you'll receive the life insurance death proceeds free from federal income taxes. The idea is that by coupling the larger pension payments with the purchase of a life insurance policy on your husband's life, you and he may be able to increase your total income during retirement, while also providing for your financial future if your husband dies first.

Is pension maximization right for you? There are a number of factors to consider. Is your husband insurable? If not, pension maximization is not a viable strategy. How much will the life insurance cost? (If your husband is relatively young and in good health, the insurance premiums may be much more affordable than if he is older and/or in poor health.) How much more does the single-life annuity pay than the QJSA? The larger the benefits under the single-life annuity, the more income you'll have to pay the premiums for the life insurance policy. (Also make sure to factor in any cost-of-living adjustment the pension plan may provide when analyzing your payment options.) How healthy are you, and what is your life expectancy? What are the tax consequences? (Death benefits from life insurance are free from federal income tax, while pension benefits are typically fully taxable.) If your husband dies first, can you manage a large lump-sum payment?

The pension maximization technique is not for everyone, but could be worth considering as you and your husband evaluate his pension benefit options. (Note: Any guarantees associated with payment of death benefits, income options, or rates of return are based on the claims paying ability of the insurer. Policy loans and withdrawals will reduce the policy's cash value and death benefit.)

John R Lachapelle, *Financial Advisor*

– 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!

## Financial Lessons to Teach at Home



Many families ask the same question; “*How do we help our kids develop healthy financial habits—without overwhelming them or getting it wrong?*” Teaching kids about money can feel intimidating, especially when you’re still navigating your own financial decisions. But financial confidence doesn’t start with understanding complex strategies or spreadsheets. It begins much earlier, shaped by everyday habits, conversations, and examples children absorb long before they earn their first paycheck. Research from the University of Michigan suggests that children begin forming attitudes and emotional responses toward money at a young age, influencing how they think about saving, spending, and tradeoffs later in life. The encouraging part is that you don’t need to be a financial expert to make a meaningful difference. Consistency and intention often matter more than technical knowledge. Here are a few practical ways you can help children build healthy financial habits early.

**Start With Everyday Conversations:** One of the simplest ways to start is by incorporating healthy financial conversations into everyday moments, such as: Talking through choices at the grocery store, explaining why one option fits the budget better than another, saving together for something the family values for younger children, concepts like needs versus wants or saving for something they care about are often enough. As kids grow, those conversations can expand to include planning ahead and prioritizing goals.

**Teach By Example:** Children also learn by watching. When they see adults save regularly, delay purchases, or talk through financial decisions out loud, those healthy behaviors become normalized. Even small explanations—why you’re setting money aside or waiting before buying something—can help build patience and long-term thinking.

**Use Real-Life Experiences:** Hands-on experience matters, too. Age-appropriate earning opportunities and simple tools, such as a “spend, save, give” framework, help children: Connect effort with outcomes, balance enjoyment with responsibility and see how giving fits into family values. Saving often becomes more meaningful when it’s tied to a goal, they’ve chosen themselves.

**Incorporate Tools and Technology Appropriately:** Kid-friendly banking tools and tracking apps may help children visualize progress, but they work best when paired with conversation. Technology should support understanding—not replace teaching.

**Tap Into External Support:** If you’ve ever wondered whether you’re “doing it right,” your financial professional can help bring structure and clarity to these conversations. Beyond planning tools, they can provide guidance aligning your financial strategies with the values you want to pass on. Teaching kids’ financial literacy is a long game that starts early. Small, consistent actions can help build healthy financial habits, attitudes, and confidence over time. If you’d like help connecting your family’s financial plan with the lessons you’re teaching and the tools you’re using at home, contact the office to start that conversation with your financial professional today.

John R Lachapelle, *Financial Advisor*

**Source:** University of Michigan Ross School of Business, “*New Research Shows Children Form Attitudes About Money at Young Age.*”

<http://michiganross.umich.edu/rtiaarticles/new-research-shows-children-form-attitudes-about-money-young-age>

## Client Questions Answered

### ***“I have a Revocable Trust - Does any bank offer High Interest Trust Savings Accounts?”***

Recently I had a client ask me if there were places to put her trust savings assets. I reminded her that trusts are legal entities used to manage assets on behalf of beneficiaries. A grantor creates and transfers assets to a trust, which legally holds them until they're ready to be distributed. The grantor names a trustee(s) to manage and administer trust property and beneficiaries, who ultimately receive the assets. Sometimes, trusts need a place to put cash. That's where a trust savings account may come in. Trust bank accounts hold trust funds and may earn interest, cover expenses, or simply store money for the trust. But only some financial institutions offer trust accounts. We at CHL and associates like to use many online savings accounts for our client's emergency fund trust assets. In Richard Hackett's article in October 2023, he notated the many online savings accounts that we suggest clients consider. In that article, he mentioned the following three online banks that offer trust savings accounts, and that I mentioned to my client who had asked the question: Capital One Performance 360, Ally Bank and Lending Club Bank.

John R Creteau, *Investment Adviser*

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### ***“How do I Change a Car Title after Completing a Revocable Trust?”***

Recently a client completed he and his wife's revocable trusts with a local attorney from our alliance brochure. One of the many tasks the attorney recommended was to change title on vehicles they owned from individual ownership, to their newly created revocable trust. The client owned may individually owned/titled cars, and wondered how to do this? I mentioned to obtain a corrected title, that they should take the existing New Hampshire title to their Town/ City Clerk's office. Most Town/City Clerk offices will help prepare a new title application (Form TDMV 23A). Some Clerk Offices will provide the form, and you fill it out. Once completed, the application should then be mailed directly to the Division of Motor Vehicles or submitted for you by your Town/City Clerks' office, along with the existing title they are looking to change. Many weeks later the corrected title comes back to your address of record. Note that the mail is slow these days. I hope this helps our readers. Remember, this client's goal was to avoid probate, and fund their revocable trust.

John R Creteau, *Investment Adviser*

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### ***“Can I Obtain a Copy of my Deed?”***

Yes, and you can do the research yourself and it should not cost you very much. For our readers today, I will illustrate the process to obtain your deed yourself. Step #1- Utilize the registry of deeds website, and if you have issues call 603-742-1741. The website is [www.nhdeeds.org](http://www.nhdeeds.org). Step #2 - Once on the website, on the left-hand side, search for your county. Step #3 - Read the agreement, then hit the button, to accept the agreement. Step #4 - At the top, hit the AVA search button. Step #5 - Then put your name in, last name first. Then hit the yellow search button. Find your deed by scrolling through the lines, top to bottom. Click to open information. The cost is \$1 per page, and you will have to input a credit card to pay the fee.

John R Creteau, *Investment Adviser*

## Non-Spouse Beneficiary Options for Retirement Accounts

Many times, we are dealt with helping our clients who have unfortunately passed away transfer their retirement accounts to their children or heirs. Depending on who receives the funds dictates the rules and options they have.

Spouses and certain beneficiaries i.e. those disabled, less than 10 years younger than the deceased, etc. have the most flexible options. But for this article I want to focus on children beneficiaries and what their distribution options are.

**Pre-Required Minimum Distribution Age:** This is a parent who passes and was under the age of 73. In this case the child has up to 10 years after the year of death to fully liquidate that Retirement Account.

They may choose to take a lump sum payment right away, wait the full 10 years to then liquidate it, or spread the payments out over the 10-year period, i.e. a 1/10 payment a year. A major consideration in this decision is the tax implications.

**Inherited ROTH IRAs:** Let's start with this one since it's the easiest one to address. ROTH IRAs are retirement accounts that grow tax free and distributions are also tax free since they are funded with after tax dollars, dollars that have already been taxed.

As a result of this, if the beneficiary doesn't need the money the best strategy tends to be to defer the liquidation of the account for 10 years to let it continue to grow tax free and then fully liquidate the account in the 10<sup>th</sup> year tax free.

Inherited ROTH IRAs can't be rolled into your own ROTH IRA, but another strategy could be to take a yearly tax-free distribution from your inherited ROTH IRA and then turn around to use those funds to contribute to your own ROTH IRA if you qualify to do so. This way you are shifting these funds back into another tax-free account.

Just keep in mind the maximum amount you can contribute to a ROTH IRA in 2026 is \$7500 (\$8,600 if over the age of 50), but you could also fund a ROTH for your spouse as well.

Most 401k Plans now offer ROTH contributions as well, so if you're not maxing out your 401k at work, \$24,500 for 2026 (\$32,500 if over age 50), then you may want to max that plan out, then take a distribution from your inherited ROTH IRA to make up the difference, that is now coming out of your pay, to fund that plan.

**Inherited Pre-Tax IRAs (Traditional):** Since these retirement accounts were funded with money that has not been taxed, any distributions taken will be fully taxed and added to your other income sources. This can be problematic for higher wage earners as these taxable distributions will push their total income up causing more tax liability to be created.

Because of this it may make the most sense to deplete 1/10<sup>th</sup> of the account value every year to try to keep your yearly income down.

Still at any point this account can be fully liquidated and if the inherited IRA isn't worth that much it may make sense to just close it out.

**Inherited IRAs Received After Deceased Was Taking Required Minimum Distributions (RMDs):** If a child happens to inherit their parent's retirement account when they were subject to RMDs then one other rule exists. The beneficiary still has 10 years to liquidate the account, but they too are required to take a Required Minimum Distribution every year that they keep that inherited IRA open.

As always if you have retirement distribution planning questions just let us know; We're here to help.

## 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



We've all been there... we schedule a beautiful experience or trip, that was meant to connect and spend quality time with our loved ones, only to have the whole time hijacked by technology!

Instead of letting those nose-to-screen times rain on our parade, we may be able to enhance our experiences to include technology by utilizing the following tips:

**Talk About Schedules:** Manage and communicate expectations of off-line activities. Work to establish screen time schedules with family and friend groups ahead of event dates.

**Safety First:** Provide a secure, cool and dry storage area for guests to safely keep their digital devices during events.

**Be Flexible:** New York City used to be known as the only city that "never sleeps". Now that we are connected to the entire world 24/7, our guests may need to utilize technology during their time with us. If we are hosting a group of adult children or close friends, we should be mindful that they may need to take a urgent call or check in with the office during events.

**Enhance Events Using Technology:** There are many amazing free or low cost apps that can be used to make our events more fun:

**Epic App:** Take advantage of some event downtime with this digital interactive reading app for children 12 and under offering instant access to books, audiobooks and educational videos.

**Khan Academy App:** Create a fun science experiment for guests using instructions from this high quality free educational app.

**Duolingo App:** *Ciao!* Practice another language with family and friends using this free, gamified educational app.

**UNO! Mobile:** A nod to the classic card game offering free daily games and various rule variations to enjoy with loved ones.

**Vote Game:** A fun app that brings the classic "Most Likely To" party game to our phones, generating funny scenarios for the entire group to vote on.

**Free Dessert!** Consider dining at Chick-fil-A® while traveling. The restaurant is currently running a "Cell Phone Coop Challenge", where diners can earn a **free** "Icedream®" Cone by putting away their phones during the meal when eating in the restaurant. Just ask a team member for a "Cell Phone Coop", place your phone inside the coop on silent and enjoy your meal without checking the phone. Once the meal is finished, inform a team member and everyone at the table will receive a free "Icedream®" Cone!



## Client Quiz!

### This Newsletter Quiz

The most common residential real estate commission (typically split between the listing agent and the buyers agent) in the U.S. is?

- A. 3% to 4% of the home's sale price.
- B. 4% to 5% of the home's sale price.
- C. 5% to 6% of the home's sale price.
- D. 6% to 7% of the home's sale price.

**Source:** John R Creteau

### Answer to Last Newsletter 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%. Answer**
- D. Down 54% since 1950 avg. of 78%

**Source:** John R Creteau

We apologize for the error made in March—April quiz as we inadvertently duplicated the prior newsletter quiz.



## Application Processing by E-Sign

We know that your time is a very finite and irreplicable commodity and unlike money, once time is lost, it cannot be regained.

In an effort to provide flexible options for our clients, we are very excited to now offer an electronic signature (E-Sign) option for applications. E-Sign allows clients to securely review and sign applications from the comfort of your own home, or our office.

During the initial application discussion, your Financial Representative will review with you whether E-Sign is preferred. When the E-Sign option is selected, a secure link will be sent to your email address on file. You will then click on a secure link to open the application, verify your identity, then you will review and E-Sign the required documents to finalize the application.

Of course, we are still excited to assist anyone who would like to visit the office to meet with their Financial Representative to review the application in-person and E-Sign the documents during said appointment. An email is not required to E-sign an application in-person in the office. However, we do still offer the ability to wet sign an application if you prefer.



Our hope is that this digital-first approach will improve the efficiency of application processing, resulting in a better overall experience for you, our valued clients.



Starting July, 2026 we are updating our Client Newsletter delivery frequency to once per quarter. We look forward to providing you with the latest financial information that you have come to count on each January, April, July and October.

**NEWSLETTER  
UPDATE**

## Go Paperless Today

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You can opt out of receiving a paper copy in the mail by going to our website <https://ceteranh.com/newsletter> or email [christina.rex@ceterawealth.com](mailto:christina.rex@ceterawealth.com) and Go Green today!

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