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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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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

"It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for."

Robert Kiyosaki

One Big Beautiful Bill Act—OBBA Updated Tax Rates & Deductions

One key feature in the One Big Beautiful Bill Act is the extension and revision of some of the tax laws that were part of the 2017 Tax Cuts and Jobs Act (TCJA). Here's a quick summary of the three changes we found the most interesting:

Extension of Tax Rates

The bill extends the current tax rates of 12 percent, 22 percent, 24 percent, 32 percent and 37 percent, respectively. If the TCJA expired, the rates were scheduled to revert back to 15, 25, 28, 33 and 39.6 percent.

Standard Deduction

It also increased the standard deduction to \$15,750 for single filers and \$31,500 for those filing jointly for 2025. Both are a slight increase from the current rate. **Note:** The standard deduction will be adjusted for inflation starting next year.

State and Local Tax Deduction (SALT)

Big change here. The SALT is increasing to \$40,000 in 2025, and will increase 1 percent annually until 2030. But in 2030, the SALT will revert to \$10,000. **Note:** SALT has a \$500,000 threshold for both single and married filers.

Having some familiarity with the updated tax rules can only help when managing personal finances. Of course, it's important to also consider working with a tax professional before making any changes to your tax strategy.

If you want more information, please reach out. More information will continue to be released on the domestic spending bill, and we'll be happy to pass along whatever we have.

New Deduction for Seniors

The new "bonus" deduction for older Americans has received a lot of attention since the One Big Beautiful Bill Act was passed on July 4. Here's what's changing for seniors with the new bill.

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Why Your Family Needs YOU to Consider Long Term Care and the Planning That Goes With It

Long Term Care is a subject that is top of mind for many people in America today. While it may be something you are considering for yourselves, another reason to consider it could be right in front of you and very simple: your family.

Past history has shown us that parents that do not plan adequately for their long term care needs can ultimately end up sacrificing their income, assets and financial promises that they have made—perhaps irrevocably in order to pay for their care.

One thing that perhaps isn't taken into account by parents is the potential physical, emotional and financial damage that is done to family members if they have to become personally involved in delivering your long term care plan.

If you have family and you do not have a long term care plan and you need the services that are associated with long term care, what prior experience has demonstrated is that **your children and family become your Long Term Care plan.**

There are a myriad of issues to consider when a family gets involved in their parent's long term care plan; among them: time management, geography and funding. Think about how pressed for time your children already are—balancing families, careers and child activities. Ponder also the challenges that could ensue from a care giving perspective geographically speaking if you do not all live in the same city.

Then there are funding issues to consider as well, because someone has to pay for the care. Further, multiple polls have taught us that most children do **not** want to take care of their parents, but when faced with these circumstances—they can and almost always do care for their parents, **even if their relationship is not strong with them.**

Long Term Care and the challenges associated with it can often require more and more of family members' involvement as time passes. The collateral damage that can be associated with being directly involved in a family member's long term care plan can often involve irreversible damage to relationships within the caregivers, and there can also be profound resentment toward the folks that the care is being delivered to. Keep in mind also the opportunity costs that your family could be experiencing as it relates to their career, children, or church because the time that is usually allocated to these prior mentioned items has now been allocated to you.

There are a variety of ways available to possibly remove this potential burden from your family. Talk to us at CHL now to become more educated and informed as to what your Long Term Care Planning Options may be.

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!

Ten Rules of Compliance We Must Follow—Please Read

1. When we become aware of a potential **vulnerable adult situation**, a Vulnerable Adult Incident Report must be completed and sent to our compliance department.
2. Upon notice of a **client's death**, our firm must be notified to restrict the account, all unexecuted orders must be cancelled; and no further trades can occur in the account.
3. We cannot accept or give any **gifts** or gratuities from a client or prospective client with a value more than **\$100 per year**.
4. Other than for immediate family members, we cannot be **named as power of attorney**, trustee, co-trustee, successor trustee or executor on behalf of any unrelated person. We also cannot be named as a beneficiary on any account, estate or insurance policy on behalf of any unrelated person. Lastly, we cannot maintain a joint account, of any kind, with any unrelated person.
5. All **checks** and securities we receive must be forwarded on the same day as receipt, or if received late in the day must be forwarded by noon the following business day.
6. As Financial Professionals we are prohibited from agreeing to repurchase a security from a client at a future time, either for my own account or any other account. We are prohibited from guaranteeing a client against loss in any securities transaction. And lastly, we are prohibited from guaranteeing the future performance of any security.
7. If we receive a verbal or written client **complaint**, litigation, arbitration or investigations by any court or regulatory body, it must be reported upon receipt to my Designated Supervisor and the Firm's Compliance Department. We cannot settle or attempt to make a private settlement on our own.
8. Other than for immediate family members, we are not allowed to **lend or borrow money**; nor arrange for the financing of securities purchases.
9. We cannot use pre-signed blank or incomplete **forms**, re-use forms that a client signed previously, re-use a signature page from other paperwork, or sign or encourage another to sign a form on behalf of a client.
10. We must follow a **fiduciary standard** in dispensing advice, and managing our clients assets. We must also adopt and enforce a written **code of ethics**.

John R Creteau, *Investment Adviser*

How to Add a Legacy Contact to Your Apple Account

A Legacy Contact is someone you choose to have access to the data in your Apple Account after your death.

About Legacy Contacts: Starting in iOS 15.2, iPadOS 15.2, and macOS 12.1, you can add a Legacy Contact for your Apple Account. Adding a Legacy Contact is the easiest, most secure way to give someone you trust access to the data stored in your Apple Account after your death. The data may include photos, messages, notes, files, apps you've downloaded, device backups, and more. Certain information, like movies, music, books, or subscriptions you purchased with your Apple Account, and data stored in your Keychain — like payment information, passwords, and passkeys — can't be accessed by your Legacy Contact.

Your Legacy Contact can be anyone you choose, and you can designate more than one Legacy Contact. They don't even need an Apple Account or an Apple device.

To file an access request after you pass away, they'll just need: The access key that you generate when you choose them as your contact and your death certificate.

Apple reviews requests from Legacy Contacts and gives them access to your Apple Account data only after verifying this information. When access is approved, your Legacy Contact receives a special Apple Account that they can set up and use to access your account. Your Apple Account will no longer work, and Activation Lock is removed on any devices that use your Apple Account.

Your Legacy Contact has access to your data for a limited time — three years from when the first legacy account request is approved — after which the account is permanently deleted. Please note that if you have more than one Legacy Contact, any one of them can individually make decisions about your account data after your death, including permanently deleting it.

What you need to add a Legacy Contact for your Apple Account

To add a Legacy Contact for your Apple Account, you need:

- An Apple device running iOS 15.2, iPadOS 15.2, or macOS Monterey 12.1 that's signed in to your Apple Account.
- Two-factor authentication turned on for your Apple Account and to be over the age of 13.

Your Legacy Contact can be anyone you want. They can be any age, and they don't need to have an Apple Account or an Apple device. To request access to your Apple Account, they need to be over the age of 13 ([age varies by country and region](#)).

Add a Legacy Contact for your Apple Account: You can add one or more Legacy Contacts in Apple Account settings on your iPhone, iPad, or Mac. You'll receive an email confirmation when a Legacy Contact is added or removed for your account.

On your iPhone, or iPad

1. Go to Settings, then tap [your name].
2. Tap Sign-In & Security, then tap Legacy Contact.

Tap Add Legacy Contact. You might be asked to authenticate with Face ID, Touch ID, or your device passcode.

If you're in a Family Sharing group: If you're in a Family Sharing group, you can choose a member of the group. Or you can tap or click Choose Someone Else to add someone from your Contacts using their phone number or email address.

Continued on Page 5

How to Add a Legacy Contact to your Apple Account—Continued from Page 4

Share the access key with your Legacy Contact

The access key is extremely important — your Legacy Contact must have both the access key and your death certificate to request access after you pass away. Then they'll need the access key again to set up a legacy contact Apple Account and access your data.

Richard K Hackett, CERTIFIED FINANCIAL PLANNER™

One Big Beautiful Bill Act—OBBA ...Continued from Page 1

Bonus Deduction Starting in 2025, the bill provides a \$6,000 bonus deduction for filers 65 and up in addition to the standard deduction available to all taxpayers. The new amount will be \$7,600, and \$8,000 for unmarried/non-surviving spouses. **Note:** The bonus deduction ends in 2028.

Phase Out

The deduction begins to phase out for individuals with incomes starting at \$75,000, or joint filers with an income of \$150,000. It phases out completely for individuals earning more than \$175,000, and couples earning \$250,000.

The “bonus deduction” has caused some confusion about how the deduction works. It’s important to consider working with a tax professional who can show you how the new rule may apply in your specific situation.

Tax Changes for Families

There was a basket of tax law changes for children included in the One Big Beautiful Bill Act that many of you might want to review. Here’s a quick summary.

Child Tax Credit

Starting in 2025, the child tax credit is increasing to \$2,200 from \$2,000. The credit also has a COLA (cost-of-living adjustment).

Dependent Care

The bill, which **will take effect in 2026**, increases the dependent care flexible spending account limit to \$7,500 from \$5,000. **Note** that the bill also raises the maximum percentage of qualified expenses for dependent care from 35 percent to 50 percent.

American Family Account

The government will make a one-time \$1,000 payment into an account for babies born between 2025 and 2028. **Note:** Parents can add up to \$5,000/year. No withdrawals are allowed before age 18.

529 Expansion

The bill extends the 529 umbrella to cover non-tuition expenses related to elementary or secondary school attendance. In addition, starting in 2026, the cap for tuition-related expenses increases from \$10,000 to \$20,000.

If you want more information, please reach out.

John Lachapelle, Financial Advisor

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



Technology Tips

Security Tips

Don't trust public Wi-Fi: whether you're at a coffee shop, hotel, or airport scammers set up what is called an "Evil Twin". It looks identical to the Wi-Fi network or mobile app tricking you so they can steal your financial data, personal information, or installing malware.

What to do: Avoid connecting to an unverified or unknown Wi-Fi.

Only download apps from official stores or sites.

Turn off your "auto-connect" feature.

Use a VPN for your own security and protection.

VPN = Virtual Private Network which creates a secure connection to the internet which masks your IP address and location protecting your online privacy and security.

How to check an IP Address:

To check the ownership of an IP Address and to verify the "location" of the business go to WhatsMyIP.com.

If it's located somewhere overseas that's a "**RED**" Flag.



Scams to be Aware of During the Holidays

Brushing Scams

Victims receive unsolicited packages, which contain a QR code designed to install malware or link to a fake website for payment or personal information

Online Shopping Scams

Luring victims to fake e-commerce sites with unbelievably low prices to steal payment details.

Imposter Scams

Fraudsters pose as familiar figures, such as family members in trouble, to trick victims into sending money.

What to do:

- 1) Be skeptical: if it's too good to be true, it probably is.
- 2) Don't click on Suspicious Links: Avoid clicking on links and unsolicited emails or texts.
- 3) Use strong passwords and multi-factor authentication.
- 4) Don't share personal or financial information when prompted with an unexpected email or call especially if there is an urgency.

BEWARE OF SCAMS!

Client Quiz!

This 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%.
- D. Down 54% since 1950 avg. of 78%.

Source: John Creteau

Answer to Last Month's Quiz

Which of the following does not have the benefit of pass-through Taxation?

- A. Family Limited Partnership
- B. LLC
- C. C Corporation CORRECT**
- D. D. Corporation

Source: John Creteau

New England Fall Trivia Questions & Answers

- Q1:** Which New England state is most famous for its vibrant fall foliage and attracts "leaf peepers" from around the world?
- Q2:** What mountain range, located in New Hampshire, is known for stunning autumn drives like the Kancamagus Highway?
- Q3:** Which Massachusetts town is famous for the 1692 witch trials and becomes a major tourist destination in the fall?
- Q4:** What type of tree, common in New England, produces the bright red and orange leaves seen during peak fall foliage?
- Q5:** Which New England state is the largest producer of maple syrup in the United States?
- Q6:** What traditional harvest fruit, commonly picked in New England during the fall, is also a symbol of Thanksgiving?
- Q7:** Which popular fall holiday is especially celebrated in New England with haunted houses, ghost tours, and pumpkin festivals?
- Q8:** The Big E fair, a major autumn event celebrating all six New England states, is held annually in which state?
- Q9:** What New England state is known for the "Pumpkin Festival" that once set a world record for most lit jack-o'-lanterns?
- Q10:** What is the term for tourists who visit New England specifically to see the changing colors of the leaves in the fall?
- Q11:** What fruit was originally used for carving jack-o'-lanterns in Ireland, before the tradition was brought to North America?

John R Lachapelle, *Financial Advisor*



Net Worth Exercise

Many people gauge their financial success on how much money they make. Chances are you know of someone who makes a lot of money but has nothing to show for it. They own a big house, drive expensive cars, and support an expensive lifestyle yet they have little to no savings and live paycheck to paycheck.

The most successful people measure their financial success based on their Net Worth and not their income. Remember it's not what you make, it's what you save. What is your Net Worth? Well in the simplest of terms it's everything you own versus everything you owe. It is your Financial Scorecard in determining whether you are building long-term wealth and financial independence.

The goal is to make sure that every year you are accumulating assets and paying down debts. This is the true indicator of someone's financial success and growth over time. The following exercise is to help you establish what your current Net Worth is today (your starting point) while being able to track your progress moving forward. This exercise should be completed yearly.

SUMMARY: NET WORTH = Assets – Liabilities / **GOAL:** Pay down debts and accumulate assets

Richard K Hackett, CERTIFIED FINANCIAL PLANNER™

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