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July—August 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.

Inside This Issue:

Save the Date!.....	1
FDIC Insurance	2
Tracking Down Old Retirement Accounts	3
What's the Difference Between a Power of Attorney, Successor Trustee, & Executor.....	4
Try John Creteau's Estate Planning Test	5
Moving?.....	6
Technology Tips	6
Client Quiz.....	7
Should I Pay Off My Car?	7
Upcoming Name Change	8

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

"An investment in knowledge pays the best interest."

Benjamin Franklin

"25 Years Strong, Thank You for Being Part of Our Journey"

SAVE THE DATE - September 11th 2025

We're celebrating a major milestone – 25 years of guiding our clients to financial success and security! Join us for an exclusive event featuring Dr. Marc Milstein, a renowned expert in brain health, aging, and wellness.

Date: Thursday, September 11th, 2025

Location: Governors Inn, Wakefield St. Rochester NH 6:00pm

Hot and cold Hors D'oeuvres will be served throughout the evening.

We're proud of all we've achieved, and we can't wait to share this special moment with you.

You are Welcome to Bring Friends and Family Members.

With years of research and a passion for helping individuals optimize their cognitive function, Dr. Milstein will share powerful insights on how simple lifestyle changes can dramatically improve your brain health, mental clarity and overall well-being. You and your guests will be transformed with powerful and doable tips to maximize your mental health each day and lower your risk of dementia.

We truly appreciate the trust you've placed in us over the years. We look forward to continuing our partnership and working together toward your financial success!

If you would like to attend please email Ashley Langlais,

Client Services Assistant at:

Ashley.Langlais@Ceterawealth.com.

(Please Type "25 Years Strong" in the Subject Line, and provide your name and names of any additional attendees coming with you)

Stay tuned for more details!

John, Rich, and John

Dr Marc Milstein is not affiliated or registered with Cetera Wealth Services, LLC. Any information provided is no way related to Cetera Wealth Services or its registered representatives.

FDIC Insurance

Is your bank a member of the Federal Deposit Insurance Corporation (FDIC)? The FDIC protects your bank deposits up to \$250,000 per depositor for each qualifying account ownership category. This means, you can rest assured that your deposits are safe up to FDIC limits, no matter what's happening in the economy.

How FDIC Insurance Works

The FDIC, an independent federal agency, protects the money you deposit in checking, savings, money market, CD, and retirement accounts at insured banks. FDIC insurance is backed by the U.S. government—according to the FDIC, no depositor has lost a penny of insured funds since the agency's founding in 1933.

FDIC coverage starts automatically as soon as you open your account. But keep in mind: if you choose to create a payable-on-death account, your bank will need some identifying information about your beneficiaries—like an address, birthdate, and government-issued ID number—to comply with the FDIC's recordkeeping rules.

Understanding FDIC Insurance Coverage

The standard insurance amount is \$250,000 per depositor, per insured bank, for each ownership category. This means that by having accounts in different ownership categories, like single accounts, joint accounts, and revocable trusts you can get more than \$250,000 in coverage.

If your balance is higher than your current FDIC insurance coverage amount, consider these strategies to maximize your coverage:

Open a single account for each adult family member.

If you and your spouse or partner each have a single account insured up to \$250,000, together, you'll have a total of \$500,000 coverage.

Pool your money into joint accounts.

Joint accounts are insured separately from accounts in other ownership categories, up to a total of \$250,000 per owner. This means you and your spouse can get another \$500,000 of FDIC insurance coverage by opening a joint account in addition to your single accounts. And adding another joint account owner—like a parent—adds another \$250,000 in coverage, and so on.

Save for your child.

You may be able to get an additional \$250,000 of coverage for your family by opening a custodial account (also known as a Uniform Transfers to Minors Act or Uniform Gift to Minors Act account) in a minor's name. For insurance purposes, the FDIC treats these as single accounts owned by the minor.

Add beneficiaries to your accounts.

You can increase your FDIC deposit insurance coverage by creating a payable-on-death account, also known as an informal revocable trust, in-trust-for, or Totten trust account. A trust becomes a payable-on-death account when that account's owner designates beneficiaries who will receive the funds when the account owner dies. Once you've added beneficiaries, you could qualify for additional insurance coverage.

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!

Tracking Down Old Retirement Accounts

The Employee Benefits Security Administration, under the U.S. Department of Labor, launched its new Retirement Savings Lost and Found Database, a tool designed to help U.S. workers, and their beneficiaries locate lost or orphaned retirement plans that may still owe them benefits.

Created under the SECURE 2.0 Act of 2022, the database serves as a centralized location where individuals or their beneficiaries can search for lost or forgotten retirement accounts and receive guidance on how to claim their funds.

Prior to its creation, it was often challenging to find plans left at a previous employer or an employer who may no longer be in business. Now, by inputting personal details such as name and Social Security number, users can easily locate accounts from previous employers.

What type of plans can the database find?

The new DOL website can help you find retirement plans linked to your Social Security number that were sponsored by private sector employers and unions, including:

Defined-benefit pension plans: These guarantee a monthly lifetime payment, such as an annuity, or a lump-sum payment at retirement.

Defined-contribution plans: These include plans like 401(k)s, which are primarily funded by employees and grow during their working years.

It's important to note that the database cannot help you find individual retirement accounts (IRAs), or plans sponsored by government entities or religious organizations.

What information does the database provide?

While database search results will verify that you participated in a retirement plan at some point in the past. However, they won't tell you if you still have benefits to claim or the disposition of those benefits, such as whether your benefits were paid out as a lump sum, rolled over to another retirement account, or provided as an annuity. Only the plan administrator can tell you if you still have benefits to claim. The good news is the database provides contact information for the current plan administrator. The plan administrator is the company or entity that manages a retirement fund or a pension plan for its participants and beneficiaries and ensures that funds are collected and distributed to all qualified participants or beneficiaries.

How can you access the database?

To access the Retirement Savings Lost and Found Database, you must have a valid ID-Proofed Login.gov account. To learn more, visit: <https://lostandfound.dol.gov/>

If you have questions about rolling assets to an IRA or about other tax-smart strategies for retirement, contact the office to schedule a time to talk.

John R Lachapelle, *Financial Advisor*

What's the Difference Between a Power of Attorney, Successor Trustee, & Executor?

Financial Power of Attorney (POA)

The financial **power of attorney** (POA) is a legal document that grants someone (the agent) the authority to manage your financial affairs. This can include tasks like paying bills, managing investments, and handling banking transactions. The POA can be broad or limited in scope and can be durable (remaining in effect if you become incapacitated) or springing (only taking effect if you become incapacitated)

Successor Trustee of a Trust

A **successor trustee** steps in to manage a trust if the original trustee is unable to do so, often due to incapacity or death. The successor trustee's role is to administer the trust according to its terms, which includes managing assets, distributing them to beneficiaries, and handling any necessary tax filings. This role is crucial in maintaining the trust's operations and ensuring that the grantor's wishes are followed

Executor of an Estate

An **executor** is appointed in a will to manage the estate of a deceased person. The executor's duties include gathering and valuing assets, paying debts and taxes, and distributing the remaining assets to the beneficiaries as specified in the will. This role is essential for ensuring that the deceased's wishes are carried out and that the Estate is settled properly.

Which one of these 3 documents would allow someone to access your retirement account to access funds if you became incapacitated?

Answer: Your Financial Power of Attorney, since retirement accounts can only be owned individually and not jointly or by a Trust, it is your Power of Attorney document that would be the document required by your Agent to get access to these funds on your behalf.

Who would be authorized to access your bank account on your behalf if you became incapacitated?

Answer: It depends. If you own the account individually then it would be your Financial POA, if your Trust owned the account then it would be your Successor Trustee, and if you owned the account jointly the joint owner would have access to this account.

If you owned a car and died who would be responsible for transferring the ownership of your car to your beneficiary?

Answer: It depends. If you owned the car then your car would need to be probated, and it would be the executor of your Estate responsible for this. If your Trust owned the car then your car would not need to be probated, and it would be your successor Trustee who would be responsible.

Try John Creteau's Estate Planning Test

GOOD LUCK, IT'S A TOUGHY!

1. The federal government imposes the **federal estate tax** on:
 - A. All income earned each year
 - B. The transfer of property from a seller to a buyer.
 - C. The transfer of property during life.
 - D. The transfer of property at death.

2. Which of the following **is not** a method of **property ownership** in the U.S.?
 - A. Sole, outright ownership.
 - B. Joint tenancy with rights of survivorship.
 - C. Incorporated tenancy.
 - D. Community property.

3. James Francis owns a **toy train collection** worth \$50,000. He sells it to his favorite friend Mary Alice for \$15,000. The IRS will consider this:
 - A. A \$50,000 gift.
 - B. A \$50,000 sale.
 - C. A \$35,000 sale with a gift of \$15,000.
 - D. A \$15,000 sale with a gift of \$35,000.

4. Assets in a **revocable trust** cannot be **touched by creditor's** of the estate?
 - A. True
 - B. False.

5. The **marital deduction** is:
 - A. Limited to \$10,000 per year of marriage.
 - B. Limited to \$1 million (as indexed for inflation).
 - C. Unlimited.
 - D. Unlimited except for gifts.

6. **Partial interest** refers to any of the following EXCEPT:
 - A. An outright gift.
 - B. Life estate.
 - C. A remainder interest.
 - D. A revisionary interest.

7. When Zoe died, she held a **power of appointment** over a piece of property under which she could only appoint the property to someone other than herself, her creditors, her estate or it's creditors. What type of power is this?
 - A. A general power
 - B. A special power
 - C. A power of property appointment.
 - D. A half & half power.

8. The **gross estate** generally includes property that avoids probate, such as **life insurance proceeds** payable to named beneficiaries?
 - A. True
 - B. False

9. Four people own property together. Which of the following forms of property ownership must they use?
 - A. Outright.
 - B. Tenancy by the entirety.
 - C. Community property.
 - D. Tenancy in common.

John R Creteau, *Investment Adviser* (10 points free!)

Answers: 1.) D 2.) C 3.) D 4.) B 5.) C 6.) A 7.) B 8.) A 9.) D

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

911 Emergency Texting

Although not every state has initiated texting 911 it is available in NH and Maine.

However, it is recommended that you only use this service if you are in a situation where a call is not possible.

Tips for Texting 911 is to enter your location and a brief description of your emergency.

You maybe prompted afterwards to answer questions—do this to the best of your ability.

For more information:

New Hampshire

<https://www.desc.dos.nh.gov/resources/text-911>

Maine

<https://www.maine.gov/maine911/using-911/tty-wireless-voip>



Why your Voice Shouldn't be Used for a Password.

With the increasing prevalence of AI experts are strongly advising people not to use the voice as a password for banking etc. due to security vulnerability due to AI cloning.

You should **opt out of voice authentication** and use stronger passwords and MFA Multi-Factor Authentication in combination with a password.

When using passwords use a reputable password manager, keep them unique, avoid reusing the same one for different accounts and change them often.

Monitor your bank accounts as well as check your credit report periodically for accuracy.

Be cautious of calls, emails and text message from banks and credit card companies.

Do not click on any links. Call the company or bank directly with regards to these unexpected communications as someone could be posing as them to obtain your information or download malware to your device.



Client Quiz!

This Month's Quiz

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

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

Source: John Creteau

Answer to Last Month's Quiz

What was the original name of Dell Computer Corporation?

- A. Atari
- B. Apple
- C. Commodore
- D. PC's Limited (CORRECT)**

*PC's Limited, founded in 1984 by Michael Dell, the company was rebranded to Dell Computers in 1988.

Source: John Creteau

Should I Pay Off My Car?

Recently a client said she was taking \$18,000 out of her investment with me to pay off her vehicle loan. Her loan rate was 4%. I cautioned her from doing so, but she simply hated the monthly payment. For our readers, I felt it appropriate to write a few thoughts to include the reasons why cars are typically not good investments.

First is Depreciation. Cars, especially new ones, depreciate rapidly, losing a significant portion of their value in the first few years. New cars depreciate more quickly.

Depreciation is essentially when your vehicle starts to lose value, and with newer cars, the rate of depreciation is much faster than with older ones. According to Ramsey Solutions, a new car depreciates by about 9% the moment you drive it off the lot.

For a \$48,401 car, that's a \$4,356 loss in value.

Many outlets also report that a new car loses 20% of its value within the first year.

The second is high ownership costs. Beyond the initial purchase price, there are ongoing costs like insurance, maintenance, fuel, and repairs, which can add up quickly.

For my client, I also pointed out the potential drawbacks of paying off her car loan early.

The first was prepayment penalties. Some lenders charge a fee for paying off the loan early, which can negate some of the interest savings.

The second was diminishing one's cash reserves. Paying off the loan early may deplete your savings, leaving you less prepared for unexpected expenses or emergencies.

The third was what affected my client, the opportunity cost. **You might miss out on other opportunities, such as investing** or paying down higher-interest debt.

Lastly, the potential for one's credit score to dip. Closing an installment loan can slightly impact your credit score, particularly your credit mix and average account age.

I told my client, get used to a car payment, and let your investments grow for future income.

John R Creteau, *Investment Adviser*



Making You Aware of An Upcoming Name Change

We are letting you know that the broker-dealer we are affiliated with, Cetera Advisor Networks, LLC—an independent firm that provides industry-leading financial products and services to professionals like us across the country—will be changing its name to **Cetera Wealth Services, LLC** in the coming weeks. You may see either name used through the end of 2025.

The new name reflects our ongoing commitment to delivering personalized wealth management services and reinforces the value we place on helping clients like you pursue your financial goals with clarity and confidence.

Please be assured that this change will not affect our relationship with you or your accounts in any way. No action is required on your part, and we will continue to provide the same high level of service and support you have come to expect.

We truly value our relationship and appreciate your continued trust and confidence. We look forward to serving your investment and financial planning needs for many years to come.

If you have any questions, please do not hesitate to contact our office at 603-332-6518.

John, Rich, John & Rick

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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