Cetera® | WEALTH PARTNERS

Main Office
73 Wakefield St
Rochester, NH 03867
Phn 603-332-6518
Fax 603-332-0075

Satellite Office
One New Hampshire Ave
Suite 125
Portsmouth, NH 03801
Phn 603-766-6518

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

Website: CeteraNH.Com

October - December 2026

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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Our Office Hours Are

Monday thru Thursday
8:30 am to 4:00 pm
Friday 8:30 am - 1:30 pm

"Look at everything as though you are seeing it for the first time or the last time, then your time on earth will be filled with glory."

Betty Smith

Vehicle Leasing vs Buying



Recently a young professional client of mine asked if I felt he should lease his car. After discussing his annual mileage, he expects to use, and the fact that he expects to do a five-year lease, then lease again, I advised against leasing the vehicle.

I believe leasing is a more expensive way to operate a car. Here are a few reasons for our readers:

I advocate for buying used cars with cash to build wealth.

A few of my arguments against leasing include:

- No Ownership Equity: When the lease is over, you walk away with nothing but a history of payments.
- Hidden Costs: Leasing usually comes with extra fees, mileage restrictions, and costly penalties for normal wear and tear.
- High Depreciation: You pay for the vehicle's heaviest depreciation period without gaining the long-term benefits of ownership.
- High Implied Interest: I have seen estimates that a lease carries a built-in "interest rate" of roughly 14%, making it a terrible financial deal compared to an auto loan or cash purchase.

Instead of leasing, I recommend saving up and buying a reliable, cheaper car with cash.

Remember, everyone's circumstances are different. As always, I recommend you speak with your financial advisor regarding your situation.

John R Creteau, Investment Advisor

Not All Assets are the Same inYour Estate Plan

I recently reviewed a newly completed revocable trust for a client who named several beneficiaries, including their children and a few charities.

As we reviewed their assets, I explained that not all assets are treated the same and that they may want to leave certain assets to their children and others to charities because of the tax implications.

The clients owned a paid-off home, IRAs, Roth IRAs, bank and non-retirement investment accounts. I had brought up that opposed to all their assets landing into their trust and being distributed to various beneficiaries that they may want to consider the following.

- I suggested the charities they list in their trust be listed directly as beneficiaries on their IRAs. The reasoning was that qualified charities don't pay taxes on IRA money they inherit where their children would.
- I then recommended naming their children as the sole beneficiaries of the home and non-retirement investment accounts because those assets would receive a step-up in basis, helping the children reduce potential tax liability.

  For example, if your parents left you a house, they bought for $200,000 and it was worth $600,000 when you inherited it, your cost basis would be $600,000 - not $200,000. If you later sold the house for $620,000, you would owe capital gain taxes on the $20,000 increase, rather than on the $420,000.

  The same principle applies to inherited non-qualified investment accounts. Leaving taxable assets to charities and assets with more favorable tax treatment to children can help reduce the overall tax burden.

- Finally, I recommended naming only their children - not the charities - as beneficiaries of the Roth IRA's. This would allow the children to inherit the funds tax-free, keeping them in an inherited Roth IRA for up to 10 years, benefit from continued tax-free growth, and then able to withdraw the money tax free.

As a result of these suggestions the clients were discussing amending their Revocable Trust to exclude their charities and just list them directly on their IRA accounts. The key to your Estate planning is to go through each type of asset to make sure it passes on in the most tax efficient way while going to the people and things that matter most to you.

As always we're here to help and review your Estate plan.

Richard K Hackett, CERTIFIED FINANCIAL PLANNER™

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

Pro-Rata In-Service Withdrawals

IMaking an in-service withdrawal or rollover can be useful for diversification purposes when someone is approaching retirement, especially in a volatile market. Having all your eggs in one basket can be fine through an accumulation phase when contributing to your employer sponsored plan, but as we approach the retirement and distribution phase, portfolio diversification strategies become much more apparent.

Some individuals have both Pre-Tax 401(k) assets and Roth 401(k) assets in their current em ployer retirement plan, and this can create a little speedbump when we are trying to do an in service withdrawal.

Many 401(k) providers make you take what is called a Pro-Rata In-Service Withdrawal if you have both Pre-Tax and Roth assets in your plan. This means that if you are considering taking out 20% of your Pre-Tax retirement funds from your 401(k) and rolling them into a separate diversified IRA, you must also take 20% of your Roth 401(k) assets and roll them to a separate Roth IRA.



Having a Roth IRA account already set-up can help accelerate the rollover, especially in a volatile market when trying to diversify to other vehicles.

Rick Creteau, Investment Advisor Representative

Converting from a traditional IRA to a Roth IRA is a taxable event. A Roth IRA offers tax free withdrawals on taxable contributions. To qualify for the tax-free and penalty-free withdrawal on earnings, a Roth IRA must be in place for at least five tax years, and the distribution must take place after age 59 ½ or due to death, disability, or a first time home purchase (up to a $10,000) lifetime maximum). Depending on state law, Roth IRA distributions may be subject to state taxes.

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Structured Cash Deposits = Illegal Activity

Client recently asked, "Why is it a big deal to bring his $20,000.00 in cash and deposit it (divide it) into his bank over a few days?"

I explained this type of activity is considered structuring and that it would be a major red flag at his bank. For this article, I wanted to re-explain structuring to our readers. Structuring cash transactions is the illegal practice of deliberately breaking a large amount of cash, usually over $10,000, into smaller amounts to avoid federal bank reporting limits. Common examples include depositing $9,000 across multiple days, splitting a single deposit between different bank branches or using multiple people to make same-day sub-$10,000 deposits.

Here are some common examples of structuring:

Consecutive Day Deposits: Depositing $9,500 on Monday and another $3,000 on Tuesday from a single pool of $12,500 cash to prevent the bank from filing a Currency Transaction Report (CTR).

Multiple Branch Splitting: Depositing $6,000 at one branch and $5,000 at a second branch on the same day to keep individual transactions under the $10,000 threshold.

A **real-life federal enforcement case** involving consecutive-day cash deposits designed to evade reporting thresholds is United States v. Laran Lerner.

A Detroit-area physician was investigated and convicted for structuring cash transactions in $5,000 increments on consecutive days across multiple bank branches.

Defendant: Laran Lerner (physician)

Action: Deposited $70,000 in cash during April 2013 alone by breaking amounts into con secutive-day, sub-$10,000 increments to bypass Currency Transaction Report (CTR) re quirements.

Agencies Involved: Federal Bureau of Investigation (FBI), Internal Revenue Service Criminal Investigation (IRS-CI), and Health and Human Services (HHS-OIG).

Outcome: Pled guilty and was sentenced to 45 months in federal prison alongside multi million-dollar restitution for overlapping healthcare fraud and illegal financial structuring.
2027 Our Office Holiday/Closure Calendar

S&P 500 Historical Rates

2025					2026			
01/02/25	5,868	07/01/25	6,198		01/02/26	6,858	07/01/26	7,483
02/03/25	5,994	08/01/25	6,238		02/02/26	6,976	08/03/26	7,600
03/03/25	5,850	09/02/25	6,415		03/02/26	6,881	09/01/26	7,631
04/01/25	5,633	10/01/25	6,711		04/01/26	6,575	10/01/26	7,666
05/01/25	5,604	11/03/25	6,851		05/01/26	7,230	11/03/26	7,541
06/02/25	5,935	12/01/25	6,812		06/01/26	7,599	12/01/26	TBD

Source: https://finance.yahoo.com/quote/%5EGSPC/history?p=%5EGSPC&guccounter=1

What is a Medallion Signature Guarantee?

A signature guarantee is a form of authentication, issued by a bank, which verifies the legitimacy of a signature and the signatory's overall request.

This type of guarantee is often used in situations where financial instruments, such as securities, are being transferred. In most cases, the guarantor, generally a financial institution, accepts all consequences if the signature is fraudulent. A signature guarantee is not a notary public and typically there is only one (1) certified branch employee who is able to provide this service per physical branch location.

To obtain a medallion signature guarantee, financial institutions require an in-person visit, a valid government issued ID, the unsigned documents requiring the medallion signature and supporting documentation that you are the owner of the account or policy, such as a most recent account or policy statement.

As of October, 2026, local financial institutions that provide Medallion Signature Guarantee are:

Financial Institution	Phone	Medallion Services
Bank of America	800-432-1000	Free for Account Holders Only. Appointment Required
Bank of NH	603-330-7000	Free for Account Holders Only. Appointment Required
Cambridge Savings *Formally First Seacoast Bank*	603-332-3740	Free for Account Holders Only. Appointment Required
Citizens Bank	603-335-2601	Free for Account Holders Only. Appointment Required
Granite State Credit Union	800-645-4728	Not Offered
Holy Rosary Credit Union	603-332-6840	$10.00 Charge per Signature for Members Only. Appointment Required
Kennebunk Savings Bank	603-516-6660	Free for Account Holders Only. Appointment Required
M&T Bank	800-724-2440	Free for Account Holders Only at Selected Branches. Call local branch to inquire. Appointment Required.
Lighthouse Credit Union *Formally Northeast CU*	888-436-1847	Free for members only. Walk-in welcome.
Profile Bank	603-332-2610	Not Offered
Regions Bank	800-734-4667	Free for Account Holders Only at Selected Branches. Call local branch to inquire. Appointment Required.
Service Credit Union	800-936-7730	Free for Members Only. Appointment Required
TD Bank	888-751-9000	Free for Account Holders Only. Appointment Required

Rick Creteau, Investment Advisor Representative

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 call the office at 603-332-6518



Technology Tip Use "Smart Charging" to Preserve Batteries

On iPhone 15 or later and Android modern devices, you can use the "Smart Charging" feature to set a maximum battery charge limit to help preserve your battery life.

Lithium-ion batteries, those that are used in most hand-held smart devices, degrade faster when they are kept charged at 100% for long periods of time. Keeping this specific type of battery charged at 80-90% charged is ideal for the battery health and in most instances can extend the battery life up and by to two additional years!



To Enable Smart Charging

IPhone 15 or Later:
>**Open Settings:** Go to the **Settings** app on your iPhone
>Navigate to Battery Settings:
Tap **Battery**, then tap **Charging**,

Choose a Charge Limit: You can select a limit between **80% and 100%** in 5% increments (80%, 85%, 90%, 95%, or 100%)

Temporary Overfide: If you need a full charge sooner, tap **Allow until Tomorrow or Charge to 100%** and the iPhone will resume your set limit the next day.

Samsung Devices:
Go to **Settings** > **Battery and Device Care>More Batter**y Settings, then enable **Protect Battery.**

This feature stops charging at round 85%, which is close to the recommended 80% limit.

Google Pixel Devices:
Open **Settings>Battery>Charging Optimization,** then select **Limit to 80%.**

This feature can also bypass the battery during heavy usage, directly powering the device without stressing the battery

Other Manufacturers:
Look for options like **Optimized Charge, Battery Health Management,** or **Adaptive Charging** in the battery settings.

These features automatically manage charging to reduce wear on the battery.

By using the charge limit feature, you can balance daily usability with long-term battery preservation by ensuring your device battery remains healthy to avoid premature battery or device replacement.

Client Quiz!

This Quarter'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 Quarter's Quiz

Many of our clients have heard of the company Nvidia. Headquartered in Santa Clara, CA. Nvidia was founded in 1993, and offered its IPO stock in 1999. Since 1999, how many times has Nvidia stock split?

A**. 6 times {Answer}**
B. 7 times
C. 8 times
D. 9 times

Source: John Creteau

Payroll Providers / Bookkeepers

Many of the business owners I work with run small companies with less than fifty (50) employees, and are not large organizations with a dedicated payroll or accounting staff. While larger businesses often use QuickBooks or similar software and have employees managing their finances, smaller companies frequently need payroll or bookkeeping support for tasks such as invoicing, paying bills, tracking payments and expenses, preparing financial statements, and managing payroll and tax filings. Finding reliable local payroll providers and bookkeepers has become increasingly challenging. Many CPA firms no longer offer these services or have reached capacity with their existing clients.

To help, we've compiled a list of payroll providers and bookkeepers we have worked with and trust. We're happy to make introductions to any of the professionals listed below:

Ryan Legere, HCM Account Executive – ProLiant Payroll, Augusta, ME / Sanford, ME Business **Cell**: 207-632-9158
Service Menu: Payroll & Tax, HRIS, Recruiting & Applicant Tracking, Employee Onboarding, Time & Attendance, Scheduling & PTO, Job Costing & Labor Allocation, Benefits Administration, Performance, Compensation, Learning and Expense Management, Reporting & Analytics, General Ledger Integration, POS, 401(k) & Third-Party Integra tions, HR Compliance Support, Implementation & Data Conversion, Dedicated Client Service Earned Wage Access.

Karissa Brunelle. Mid-Market Account Executive – Paylocity, Portsmouth, NH Business **Cell**: 603-453-5016
Service Menu: Payroll, HR, Time and Labor, Benefits Administration, Talent Management, and Workforce Manage ment through a modern, all-in-one HCM platform. Extensive Integration Marketplace to seamlessly connect the tech nology they already use with their payroll and HR system.

Anthony Poole, Director of Sales – Trivantus, Manchester, NH Business **Phone**: 603-624-7788
Service Menu: Full comprehensive payroll processing, Time and Labor Management, including Scheduling, HR Man agement, 401k Uploading, QuickBooks Integration, Pay-As-You-Go Workers' Compensation Program, Online Benefit Enrollment. Affordable Care Act (ACA) Tracking.

John R Creteau, Investment Advisor

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2027 Our Office Holiday/Closure Calendar

January 1	New Years Day	Friday	Federal Holiday
January 18	Martin Luther King Day	Monday	Federal Holiday
February 15	President's Day	Monday	Federal Holiday
May 31	Memorial Day	Monday	Federal Holiday
June	Juneteenth		Federal Holiday
July 5	Independence Day Observed	Monday	Federal Holiday
September 6	Labor Day	Monday	Federal Holiday
October 11	Columbus Day	Monday	Federal Holiday
November 11	Veterans Day	Thursday	Federal Holiday
November 25 & 26	Thanksgiving /Day After	Thurs & Fri	Fed Holiday & Office Closed
November 26	Day after Thanksgiving	Friday	Office Closed
December 24	Christmas Eve	Friday	Office Closed

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. In addition, they are not intended to provide specific advice or recommendations for any individuals. Neither Cetera Wealth Services nor its representatives provide tax or legal advice. You should consult with your financial professional, attorney, accountant or tax advisor regarding your individual situation prior to making any investing decisions.

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