



Form CRS Relationship Summary **March 22, 2023**

Heritage Wealth Management, Inc. is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ. It is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Relationships and Services

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Our services include comprehensive wealth management and financial planning. Our Wrap Fee Program (the “Program”) is a fee-only investment management program sponsored by us which provides individuals, pension and profit sharing plans, trusts, estates, charitable organizations and business entities the ability to trade in individual debt and equity securities, mutual funds, index funds, exchange-traded funds, options and other eligible securities without incurring separate brokerage commissions or transaction charges. We also have separately managed accounts through Dimensional Fund Advisors. Monitoring investments is offered as part of our standard service. Frequency depends upon the size and objective of each account.

Through our investment advisory agreement, the client grants us limited discretion (through a limited power of attorney) to determine both the securities purchased and sold and the amounts of those purchases and sales. Clients may place restrictions on our discretion in writing. We invest in a broad array of liquid investments that are publicly available, such as common stocks, individual bonds, no-load mutual funds, and exchange traded funds. We do not invest in limited offerings or proprietary products.

We prefer a minimum investment amount to start of \$1,000,000. We reserve the right to waive or lower this minimum. For more information about our services, visit our [website](#).

Conversation
Starters

***Given my financial situation, should I choose an investment advisory service?
Why or why not?***

How will you choose investments to recommend to me?

***What is your relevant experience, including your licenses, education and other qualifications?
What do these qualifications mean?***

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Our annual fees are based on a percentage of assets in your account, ranging from 0.75% to 1.5%. These fees are negotiable and may be adjusted based on the complexity of your situation. Financial planning is included in these fees. Assets are generally aggregated by family and may be deducted from your account or payable to us by check. Fees are generally billed quarterly in advance at the rate of one fourth of the annual fee based on the portfolio valuation, including interest, as of the close of market on the last business day of the previous quarter. Asset-based fees associated with the Program will include transaction fees but are separate from all other account fees including exchange, wire transfer, or margin interest fees charged by the custodian. Our asset-based fees are comparable to typical asset-based advisory fees.

Because we charge an asset-based fee, the more assets there are in your advisory account, the more you will pay in fees. We may therefore have an incentive to encourage you to increase the assets in your account.

We also offer financial planning services separate from the Program. The fixed fee, ranging between \$2,500 and \$10,000 for comprehensive financial planning services, is charged one-half up front and one-half upon completion of the plan. We also charge an hourly consultation fee, which ranges between \$100 and \$300 depending on the nature of the contracted services.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more information about our fees, you may request a copy of our ADV Part 2A brochure.

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means.

We are the only portfolio manager for the Program. We do not offer access to additional portfolio managers but offer one fee to our clients in order to eliminate concerns regarding variable transaction costs. To the extent that we receive the Program Fee as a result of recommending ourselves, we are in a conflict of interest with our clients.

How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

All financial professionals are paid a salary based upon their position within the firm as well as how much industry experience they have. There is an annual bonus paid based upon firm growth. They are eligible to receive a percentage of the fee paid to us for clients they bring to the firm. There is no other compensation paid to them.

Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No. Visit investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Additional Information

For additional information about our investment advisory services, please visit our [website](#). For up-to-date information and to request a copy of the relationship summary, please call 713-871-9800.

Who is my primary contact person? Is he or she an investment adviser representative? Who can I talk to if I have concerns about how this person is treating me?

Material Changes Since Our Last Filing

The Firm now has separately managed accounts through Dimensional Fund Advisors.