



**Form CRS Customer Relationship Summary**  
**Updated: February 2024**

**Introduction**

Heritage Wealth Management, Inc., d/b/a Heritage Wealth Advisors, is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker dealers, investment adviser, and investing.

**What investment services and advice can you provide me?**

Our retail investment services include portfolio management and financial planning. Through our portfolio management services, we can utilize individual stocks, bonds, ETFs, mutual funds and other securities, as well as managed portfolios from third-party investment managers. Our services are either “non-discretionary” or “discretionary”— meaning that we will either recommend investments to you and you will make the ultimate decision regarding the purchase or sale of investments (non-discretionary), or we will make the ultimate investment decisions without your individual approval for each transaction (discretionary). When we have discretionary authority, we will monitor the portfolio's performance on an ongoing basis and will make adjustments and reallocations as necessary. If we manage your account on a non-discretionary basis, we would first need to obtain your approval before executing transactions. The third-party managers we make available to you will invest your account on a discretionary basis using mutual funds, ETFs, and other securities, and either we or the third-party manager will monitor your advisory account and investments continuously as part of your standard services. You have the ability to impose reasonable restrictions and guidelines on investing in certain securities, types of securities or industry sectors. There is no minimum account size or minimum fee for advisory services however AMS programs may have minimum account sizes..

Heritage Wealth Advisors also offers financial planning and consulting services for non-asset management client. Regardless of the nature of the service, the implementation of all financial planning recommendations will be at the client's discretion. We typically do not impose a minimum account size or a set minimum annual fee for investment advisory services.

*For more information about our services, please refer to Heritage Wealth’s ADV Form 2, Items 4, 7, 8, and 13.*

**Conversation Starters.** Ask your financial professional –

- *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?*

**What fees will I pay?**

You will be charged an ongoing management fee based on the assets under management in accordance with the fee schedule contained in your agreement. Custom Account Fees are typically charged monthly on the 15<sup>th</sup> of the month, based on the average daily value of the previous month. Asset Management Services Accounts Fees are charged quarterly in advance based on the previous quarter end value. The firm’s current fee schedules are described in Item 5 of the Form ADV Part 2. There is a conflict of interest when charging an asset-based fee, as the Firm has an incentive to encourage you to increase the assets in your account.

In addition to the fee(s) above, you will be responsible for certain charges imposed by the custodian and/or broker, including transaction fees, custodian fees (e.g. wire fees), and internal fees related to mutual funds.

*For more information about fees and costs, please refer to Heritage Wealth’s ADV Form 2, Item 5.*

**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.**

**Conversation Starters.** Ask your financial professional –

- *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 are some examples to help you understand what this means:

- Our firm has an inherent conflict of interest in recommending you rollover or transfer your accounts to an account managed by Heritage since we have an incentive to generate compensation for the firm.
- Raymond James provides other benefits such as access to trading desks, block trading, access to research, compliance, and marketing, and services like trade execution, clearance, and settlement of transactions, amongst others. These services do not depend on the amount of brokerage directed to them but provide an incentive to recommend the use of these custodians and their affiliated brokers.

*For more information about the ways we make money and our conflicts of interest, please refer to Heritage Wealth's ADV Form 2, Items 5, 10, 12, and 14.*

**Conversation Starters.** Ask your financial professional –

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

**How do your financial professionals make money?**

For advisory services provided, our financial advisors are compensated based on the amount of client assets they personally manage and service. In some instances, financial professionals in non-advisory roles are paid a salary and may earn bonuses based on company and individual performance.

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

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters.** Ask your financial professional –

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

**Additional Information**

For additional information about our services, including up-to-date information about the firm and/or a copy of this disclosure, call us 513-493-0537 or search for our firm at <https://www.adviserinfo.sec.gov/>. To report a problem to the SEC, visit [Investor.gov](http://Investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, investment account or a financial professional, you may contact us in writing at 9110 Montgomery Road Cincinnati, OH 45242.

**Conversation Starters.** Ask your financial professional –

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