

Heritage Wealth Management, Inc.
Form CRS Customer Relationship Summary
October 19, 2021

Heritage Wealth Management, Inc. (“HWM,” “we,” “our” or the “Firm”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). The services of and fees for brokerage and investment advisory services differ and it is important for you to understand those differences. Free and simple tools are available to you to research us, other firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), where you may also find important educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

Ask your financial professional the following questions:

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?

We offer investment advisory services to retail investors, like you. Our services include financial planning, portfolio management, sub-advisory services, and educational seminars. Our financial planning services range from comprehensive financial planning to more focused consultations, depending on the needs of each client and are consistent with a client’s finances, objectives, risk tolerance, and tax status. The plan can include information on retirement, education, major purchases, estate issues, insurance and other needs. As part of our portfolio management service, we hold meetings with clients to understand their finances, resources, goals, and risk tolerance. We then recommend an investment approach to the client. The investment instruments HWM advises its clientele on include, but are not limited to, mutual funds, ETFs, individual stocks, bonds, alternative investments, options, and at times insurance sub-accounts. The Firm employs multiple investment

strategies including: (i) *Traditional Portfolio Management*, (ii) *Option Enhanced Portfolio Management* (which includes the Firm’s OsoToro and Tax-Sensitive Oso Toro Strategies), and (iii) *Private Placement Strategy* (which involves discussions and recommendations in alternative investments such as private placements). Upon execution of a client agreement, we work to establish accounts so we can manage the client’s portfolio in one or more of the Firm’s strategies. At times, dependent upon the client’s needs or objectives, the Firm may recommend the services of an independent third-party adviser (“TPA”) to manage a portion of the client’s portfolio. We continually monitor and will periodically rebalance these accounts as needed. We manage accounts on a discretionary basis, meaning our firm has authority to determine the type of securities bought and sold, the dollar amounts of the securities to be bought and sold and whether a client’s transaction should be combined with those of other clients and traded as a “block” without consulting you first. We maintain this discretion until it is revoked. We generally require a minimum initial investment of \$1,000,000 to open an account. HWM will also provide services under sub-advisory agreements with other non-affiliated third-party financial institutions who have engaged HWM to provide advisory services on a discretionary basis. to their client accounts. Additionally, HWM delivers educational seminars and/or workshops for client and prospective clients. The workshops and seminars are not designed to provide specific and/or personal advice to a specified client. *For further information about our services and advice please read Items 4, 7, and 8 of our Form ADV Part 2A disclosure brochure. For a copy contact us at (858) 613-9191 or go to www.adviserinfo.sec.gov.*

What fees will I pay?

For portfolio management services, we charge fees based on a percentage of assets under management. The fee will be set in each client’s respective agreement. We charge a quarterly fee based on the account’s assets under management as of the close of business on the last business day of the preceding calendar quarter. Fees are calculated quarterly in arrears. These fees may be up to 1.00% for assets invested pursuant to our Traditional Portfolio Management strategy and will vary based upon the amount of your assets under management with the Firm. Assets invested in one of our Option Enhanced Portfolio or Private Placement strategies will be assessed an additional fee of 35bps. For financial planning services, we charge a fixed fee that may be assessed as a one-time fee, or ongoing depending on the types of services provided. These fixed fees generally range from \$1,500 to

Ask one of our financial professionals the following questions:

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?

\$25,000 based on the scope and complexity of the requested services. Fees are negotiable. Fees for the Firm’s sub-advisory services are typically assessed as a percentage of assets under management. These fees are negotiable between HWM and the TPA and will be included as part of an agreement entered into by and between HWM and the respective TPA. The Firm does not assess fees for its educational seminars.

Clients should understand the fees discussed above are specific to what we charge and don’t include charges imposed by third parties such as custodial and mutual fund fees and expenses. 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. *More detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 10, and 14 of our Form ADV Part 2A disclosure brochure. For a copy contact us at (858) 613-9191 or go to www.adviserinfo.sec.gov.*

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 HWM acts as your investment adviser, we have a fiduciary duty 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 provided you. As an example to help you understand what this means: certain representatives of our Firm are also licensed representatives of a broker-dealer. In this capacity, these individuals will at times recommend purchase of securities, and will receive separate compensation should you choose to purchase such products. You should be aware this receipt of additional compensation creates a conflict of interest as the representative has incentive to make recommendations based on compensation rather than client needs. You should understand these conflicts as they can affect the investment advice we provide. You are always free to reject and/or implement such recommendations with any brokerage firm, representative, or investment adviser of your choosing. *More detailed information about our conflicts of interest can be found in Items 4, 5, 8, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. For a copy contact us at (858) 613-9191 or go to www.adviserinfo.sec.gov.*

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?

Jordan Gibbs, HWM’s CEO, is the majority owner of HWM and a financial professional servicing clients. He receives salary and profits from the Firm’s earnings. Other representatives of our Firm earn a percentage of the fees of the clients whose portfolios they manage. Additionally, as registered representatives appointed with a broker-dealer, Mr. Gibbs and other Firm representatives receive commissions when HWM purchase securities recommended by such persons in their capacity as a registered representative. This creates a conflict of interest. Information about compensation for our professionals and related conflicts of interest are found in our Form(s) ADV Part 2B. *Form ADV Part 2B for our representatives is available through us at: 11440 W. Bernardo Ct., Suite 390, San Diego, CA 92127 or by phone at (858) 613-9191.*

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

No. Please go to www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Ask your financial professional:

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

Additional Information

Additional information and a copy of this Form CRS can be found at www.adviserinfo.sec.gov by searching “Heritage Wealth Management, Inc.” or CRD#316956; or contacting us at 11440 W. Bernardo Ct., Suite 390, San Diego, CA 92127 or by phone at (858) 613-9191.

Ask your financial professional:

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