

INFORMATIONAL BROCHURE
HERITAGE WEALTH MANAGEMENT, INC.

Item 4: Advisory Business

Heritage Wealth Management, Inc. has been in business since November 2011. Heritage Financial Group, Inc., an affiliate of Heritage Wealth Management that provides insurance and estate planning has been in business since March, 2002. Vincent Serratore is the sole owner of Heritage Wealth Management.

Heritage Wealth Management, Inc. provides personalized investment management services and consulting. Clients advised may include individuals (other than high net worth individuals), high net worth individuals, and charitable organizations.

Asset Management

Heritage Wealth Management requires each client to place at least \$250,000 with the firm. This minimum may be waived at the discretion of Heritage Wealth Management.

Asset management services may be provided on a “discretionary” basis. Heritage Wealth Management investment management services include the placement of client assets in one or more of our proprietary asset allocation strategies. In some cases, client’s portfolios may have a blend between one of our strategies and other investments. The asset allocation strategy in which assets are placed may change from time to time, depending upon the client’s investment objectives and financial circumstances. Upon engaging Heritage Wealth Management on a discretionary basis, clients will be asked to execute a Limited Power of Attorney (granting Heritage Wealth Management discretionary authority over the assets) as well as an Investment Management Agreement that outlines the responsibilities of both the client and Heritage Wealth Management.

Out of Scope Consulting

From time to time, Heritage Wealth Management may be engaged to perform consulting outside the scope of traditional asset management services. Consulting topics by their nature may vary greatly, but may include discussions regarding a client’s business, real estate or other personal assets. Clients who engage Heritage Wealth Management to provide such consulting services will generally be required to execute a Consulting Agreement.

Assets under Management

As of December 31, 2018, Heritage Wealth Management had \$47,336,590 in assets under management in 294 accounts. Of that total, 291 accounts were managed on a discretionary basis across \$46,790,951 in assets under management and 3 accounts were managed on a non-discretionary basis across \$545,639 in assets under management.

Item 5: Fees and Compensation

A. Fees Charged

All clients will be required to execute a written agreement that will describe the type of services to be provided and the fees charged, among other items. When a copy of the Brochure Documents are not provided to the client at least 48 hours prior to signing the contract(s), client has five business days in which to cancel the contract, without penalty.

Asset Management

Generally, fees vary from 0.50% to 2.00% per annum of the market value of a client's assets managed by Heritage Wealth Management. The fee range stated is a guide. Fees are negotiable, and may be higher or lower than this range, based on the nature of the account but will not exceed 2.00%. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

Consulting

Consulting fees can be hourly, fixed fee basis, or included with asset management services. Our hourly charge is \$400 per hour. Fixed fees will be between \$5,000 and \$25,000. The fee range stated is a guide. Because of the nature of consulting as a general practice with great variety of assignments and issues, the fees for this service may also vary greatly. Accordingly, fees may be higher or lower than the stated range, based on the nature of the engagement. Fees are negotiable, and will depend on the anticipated complexity of the services to be provided.

B. Fee Payment

Fees for asset management and/or consulting will be billed to each client. If the client terminates the agreement prior to completion of the services, any unearned fees will be returned to the client.

Investment advisory fees will be deducted directly from each client's account. The advisory fee is paid quarterly, in advance, and the value used for the fee calculation is the net value of assets as of the last market day of the previous quarter. This means that if your annual fee is 1.00%, then each quarter we will multiply the value of your account by 1.00% then divide by 4 to calculate our fee. In calculating the market value of a client's assets, assets allocated to cash or a cash proxy, such as a money market account, will be included in the calculation of assets under management. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to Heritage Wealth Management.

C. Other Fees

There are a number of other fees that can be associated with holding and investing in securities. Some or all of these fees may be paid on your behalf by Heritage Wealth Management. This is referred to as a "wrap program". Fees included in the wrap fee include transaction fees for the purchase or sale of securities, but do not include expenses related to the use of margin, wire transfer fees, the fees charged to shareholders of mutual funds or ETFs, mark-ups and mark-downs, spreads, odd-lot differentials, and any transaction fees for securities trades executed by a broker-dealer other than Schwab Advisor Services. The use of external portfolio managers is expected to be limited. Any fees due to another portfolio manager will be paid by the client.