

### Introduction

Our firm, Heritage Financial Counselors, is an investment adviser registered with the Securities and Exchange Commission. Our professional mission is to help individuals, couples and families develop holistic, comprehensive financial plans and asset management strategies. As Certified Financial Planners (CFP®) we are required to act in your best interest. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of relationship is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

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

We are a registered investment adviser that offers investment advisory services to clients. Our advisory services include Asset Management and Financial Planning & Consulting.

**Asset Management:** Investment management is the process of aligning the goals in a client's financial plan with targeted investment strategies. Our objective is to help clients clarify the purposes for their wealth, both near term and longer term. We develop investment management strategies to help clients achieve their aims. We base our portfolio recommendations on client goals, time horizon and risk profile. Our Financial Professionals review accounts on at least an annual basis for our Asset Management clients as a part of our standard Asset Management services. These reviews ensure client portfolios are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable.

We manage investment portfolios on a non-discretionary basis. After you sign an agreement with our firm, we're only allowed to buy and sell investments in your account after receiving your permission. We do not restrict our advice to limited types of products or investments. Our firm does not impose requirements for opening and maintaining accounts or otherwise engaging us.

**Financial Planning & Consulting:** Financial Planning & Consulting is also offered as a separate service. Our financial planning approach is designed to educate about retirement planning, multigenerational estate planning, tax planning, insurance planning and investment management, all within the context of Client's life plan. Heritage's five-step financial planning process includes (1) discovering client financial goals and priorities, (2) analyzing client financial situation, (3) developing the financial plan, (4) implementing financial strategies, and (5) monitoring financial progress.

*Additional information about our advisory services is in Item 4 of our Firm Brochure which is available online at [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=611974](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=611974)*

### What fees will I pay?

**Financial Planning & Consulting:** Our firm charges on a flat fee basis for this service. Flat fees will not exceed \$15,000. Our firm charges you when we provide a financial plan or consultation.

**Asset Management:** You will be charged an ongoing quarterly fee based on the value of the investments in your account. Our Asset Management maximum annual fee is 2.00%. The more assets you have in your advisory relationship, the more you will pay us. We therefore have an incentive to grow the assets in your advisory account in order to increase our fees. The amount you pay will depend, for example, the amount of assets in your account – the greater the value of your investment relationship with our firm the lower the fee rate. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, our firm will agree to send you invoices rather than automatically deduct our firm's fees from your advisory account.

The custodian that holds your assets charges you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our firm's fees for our Asset Management service. Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. TD Ameritrade, Inc. ("TD Ameritrade"), does not charge transaction fees for U.S. listed equities and exchange traded funds. Clients may also pay charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses). We do not receive a portion of these fees. In certain cases, we may select third party money managers, sub-advisers, and/or separate account managers who will assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and/or agreement.

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.

*Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=611974](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=611974)*

### **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 are obligated to act in your best interest and do not put our interest ahead of yours. At the same time, the way we make money may, in rare instances, create a conflict 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:*

The most important obligation we have to you is to act in your best interest. Our firm and its professionals have a fiduciary duty, which means we are legally required always put your best interests ahead of our own.

In certain instances, our firm may request that you convert your 401(K) plan, which we cannot manage, into an IRA Plan which we can manage. This situation poses a conflict of interest for us; however, we will act in your best interest when making a recommendation.

We may recommend a third-party money manager to assist with managing certain accounts, when it is in the client's best interest. If selected a third-party money manager will also charge you a fee.

*Additional information about our conflicts of interest is in Item 10 of our Firm Brochure which is available online at [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=611974](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=611974)*

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

Some of our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs. Others are compensated based on a flat salary which is determined by experience and role within the firm. These employees may receive a bonus at the discretion of their supervisor.

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

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

### **Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #288232. You may also contact our firm at (862) 579-2899 to request a copy of this relationship summary and other up-to-date information.

#### **Questions to Ask Us**

1. Please describe your holistic approach to Financial Planning and Asset Management. How does your approach differ from other financial advisors?
2. What information do you need me to provide your firm in order to start my financial plan?
3. Do you act as a fiduciary putting clients' interest first? Are there any (potential) conflicts of interest that may affect me as a client? If applicable, how will you address conflicts?
4. Given my financial situation, should I choose an investment advisory service? Why or why not?
5. How will you choose investments to recommend to me?
6. What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?
7. Help me understand how these fees and costs may 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?
8. How might your conflicts of interest affect me, and how will you address them?
9. As a financial professional, do you have any disciplinary history?
10. For what type of conduct?
11. Who is my primary contact person?
12. Is he or she a representative of an investment adviser or a broker-dealer?
13. Who can I talk to if I have concerns about how this person is treating me?