

When investing, you should carefully consider which types of accounts and services are right for you. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS) which also provides educational materials about broker-dealers, investment advisers, and investing.

## HFP Wealth Management, LLC d/b/a Heritage Financial Planning

### FORM CRS-CLIENT RELATIONSHIP SUMMARY

We are an investment adviser registered with the Securities and Exchange Commission. We offer advisory accounts and services rather than brokerage accounts and services. This document is a summary of the types of services we provide and how you pay. *Suggested questions to ask us regarding our firm and the services we offer are at the end of each section.*

*Heritage Financial Planning (HFP) employs a fundamental, long-term, buy-and-hold philosophy with regard to investment advice. We favor a passive approach to investing. We recommend proper asset allocation using models based on research by our team of experts and constructed for the client's personal financial situation. We perform an asset allocation analysis using our best judgment to help the client achieve their overall financial objectives and goals while minimizing risk exposure. We believe that the appropriate allocation of assets across diverse investment categories (i.e., stock vs. bond, foreign vs. domestic, large cap. vs. small cap., high quality vs. high yield, etc.) is the primary determinant of portfolio returns and is critical to the long-term success of a client's financial objectives and goals. We recommend specific investments, primarily low-cost, no-load, index investments, to fill out the recommended asset allocation. The asset allocation model is maintained by rebalancing annually or as often necessary as determined by the advisor.*

#### \* Asset Management Services

- We will regularly monitor your account.
- We offer discretionary accounts which allows us to buy and sell investments in your account without asking you in advance.
- You may request a meeting with us to discuss your portfolio.
- We do not require a minimum account investment to obtain our asset management services.

#### \* Financial Planning Services

- We offer financial planning services that involve preparing a financial plan for you based on information and documentation you provide to us including your financial objectives, risk tolerance, financial resources, family situation, and future financial goals. The plan will include general recommendations for a course of activity or specific actions for you to take. You decide to implement any recommendations.
- Once we deliver your financial plan, we do not monitor your financial situation on an ongoing basis. You must contact us if you have any significant changes in your financial situation and we will update your plan upon your request.

FOR ADDITIONAL INFORMATION, please see our Form ADV Part 2A Brochure Items 4, 7, and 13

#### QUESTIONS TO ASK US:

- *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?

HFP is strictly a fee-only financial planning and investment management firm. HFP does not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The Firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

#### Asset Management Fees

- \* The current annual minimum fee for Asset Management Services begins at \$5000.
- \* You will sometimes pay a transaction fee when we buy and sell an investment for you.
- \* You will pay fees to a custodian for account maintenance fees.

## Financial Planning Fees

- \* We generally charge a fixed fee ranging from \$3,500 to \$15,000. The fee is negotiable. One-half of an estimated engagement fee is required upon contract execution; otherwise, fees are payable immediately upon services rendered.

*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.*

### **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?**

We are held to a fiduciary standard that covers our entire investment advisory relationship with you including monitoring your portfolio, investment strategy, and investments on an ongoing basis, among other requirements. At the same time, the way we make money creates some conflicts with your interests. Here are some examples to help you understand what this means.

- \* We receive fees if you act on our financial planning recommendations by opening an advisory account through us.

### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our financial professionals receive a fixed salary from us and do not receive commissions. In addition, we compensate our financial professionals based on the revenue of client assets they service. Therefore, your financial professional has an incentive to increase the assets in your account to increase the amount he or she earns.

FOR ADDITIONAL INFORMATION, please see our Form ADV Part 2A Brochure Items 4, 5, and 10 and any brochure supplement your financial professional provides.

#### **QUESTIONS TO ASK US:**

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

## DISCIPLINARY HISTORY

### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?**

No. Please visit [www.investor.gov](http://www.investor.gov) for a free search tool to research us and our financial professionals.

#### **QUESTION TO ASK US:**

- *Do you or your financial professionals have a disciplinary history?*
- *For what type of conduct? How might your conflicts of interest affect me, and how will you address them?*

## ADDITIONAL INFORMATION

### **HOW DO I GET ADDITIONAL INFORMATION ABOUT YOUR FIRM AND SERVICES?**

FOR ADDITIONAL INFORMATION ABOUT OUR SERVICES, see our Firm ADV Brochure on [www.investor.gov](http://www.investor.gov), [www.adviserinfo.sec.gov/IAPD](http://www.adviserinfo.sec.gov/IAPD), and any brochure supplement your financial professional provides. Call us at 214-446-2100 to request up-to-date information, including the current relationship summary.

#### **QUESTIONS TO ASK US:**

- *Who is my primary contact person?*
- *Is my contact person 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?*