

The Kocen Financial Group, Inc. dba Heritage Wealth Management, Inc.  
ADV Part 3 - Form CRS Relationship Summary

Item 1 – Date of Brochure as Last Revised: 6/9/2020

Our firm is a Registered Investment Adviser with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Additional free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – What investment services and advice can you provide me?

We provide investment advisory and financial planning services to retail investors. Services are based on the individual needs of the client. An initial interview and data gathering is undertaken to determine the client's financial situation and investment objectives. We use our knowledge of clients, financial products and strategies, regulations, and the economy to determine appropriate recommendations to work towards attaining your goals and objectives. Recommendations are then presented along with determining an execution strategy. Ongoing support is provided for execution and periodic meetings and communications are conducted to review life or goal changes, investment performance, and adjust your financial strategies as necessary.

As a part of our standard service, our financial professionals are responsible for reviewing the individual portfolios, investment objectives, strategies, and restrictions (if any) for their respective clients. Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Clients give us discretionary authority to determine the securities to be bought or sold. In all cases, however, such authority is exercised in a manner consistent with the stated investment objectives for the particular account. Clients sign a limited power of attorney and may also choose to restrict our ability to have full discretionary authority and impose reasonable account restrictions. When clients limit our discretionary authority, they will make the ultimate decision regarding the purchase or sale of investments. The recommended minimum account size for opening and maintaining an account with our firm is: \$600,000. We do not impose any minimum account or relationship size requirements for financial planning services.].

**For more detailed information about our services and fees**, please feel free to request a copy of the firm's disclosure Form ADV, Part 2A brochure. This brochure can also be found at the following public site: <https://adviserinfo.sec.gov/> (Select "Firm" and indicate our CRD number: 112129)

Conversation Starters – We encourage you to ask our financial professionals these key 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?***

Item 3 – What fees will I pay?

We charge advisory fees for our investment advisory and financial planning services. Financial Planning fees generally range from \$3,000 to \$5,000. Our investment advisory fees are calculated and charged based on a percentage of assets under management on a quarterly cycle. These fees generally range from 1.00% to 1.50% annually based on the total assets, investment strategy, complexity of your financial situation, and needs. We do not impose a minimum advisory fee. Our fees and minimums are negotiable at our sole discretion. Because we charge a fee based on the total amount of assets we manage for you, we have an incentive to recommend that you invest more of your assets under our management which represents a conflict of interest.

Our fees are exclusive of brokerage commissions, transaction fees, and other account related costs and expenses which may be charged by the qualified custodian maintaining your investment account as well as fees and expenses charged by investment products/managers (e.g. exchange traded funds, mutual funds, third party money managers, etc.) utilized as part of your investment strategy. You are responsible for such charges, fees,

and expenses which are exclusive of and in addition to our fee. Please note, that we do not receive any portion of these costs.

**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. For more detailed information about our fees and costs, please refer to our firm's disclosure Form ADV, Part 2A brochure.

Conversation Starters – We encourage you to ask our financial professionals these key 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?**

*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 do not provide recommendations as your broker-dealer. 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 is “fee-based” meaning that our dually licensed financial professionals receive income from advisory fees we charge to our clients and also receive commissions from third parties for insurance product sales and/or securities products sold through a broker dealer. We do not utilize any proprietary products, principal trading, or revenue sharing.

We do receive third-party research, technology services, and other benefits at no charge to us from TD Ameritrade. This gives us an incentive to recommend that our clients use this custodian which represents a conflict of interest.

**More detailed information can be found in our firm's disclosure Form ADV, Part 2A brochure.**

Conversation Starters – We encourage you to ask our financial professionals these key questions:

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

*How do your financial professionals make money?*

As described above, compensation for our financial professionals is based on the fee revenue generated from the advisory services they provide. They have an incentive to increase the number of clients they serve, the complexity of client's financial planning needs, and the total assets that advisory fees are based upon. Additional information about commission compensation for product sales can be found in our ADV 2A Brochure and securities products sales can be found in the Form CRS of Financial Goal Securities, Inc.

**Item 4 – Do you or your financial professionals have legal or disciplinary history?**

Yes. [Investor.gov/CRS](http://Investor.gov/CRS) has a free and simple search tool to research financial professionals.

Conversation Starters – We encourage you to ask our financial professionals these key questions:

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

**Item 5 – Additional Information**

For more detailed information about us, please request a copy of our Form ADV, Part 2A brochure. Please contact (858) 613-9191 to request up-to-date information and the most current copy of this Form CRS. Alternatively, you may visit our website at [www.heritagewealthusa.com](http://www.heritagewealthusa.com).

Conversation Starters – We encourage you to ask our financial professionals these key questions:

- **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?**