



HERITAGE FINANCIAL CONSULTANTS

ANNUAL REPORT 2020

HERITAGE
FINANCIAL CONSULTANTS, LLC

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A MESSAGE FROM OUR FOUNDER

2020 will go down in history as one for the ages. The Novel Coronavirus has impacted and re-shaped our behavior, decision making, communication, and interaction with each other, as well as our clients.

As our environment and delivery system changed, our team stepped up to meet the challenge. I am proud of our financial professionals, and all of our team members, in continuing to provide the excellent service and commitment you've come to expect and deserve over the past 20+ years.

There are many metrics as to how we measure our success as a firm, including Assets Under Management, new client acquisition, revenue growth, and team growth – all of which have increased to an all-time high this year. I'm proud to share some of our accomplishments:

1. Our firm was recognized again in 2020 as one of the largest Baltimore financial firms, ranked by number of team members and Assets Under Management.
2. Our firm was named, for the 4th-consecutive year, one of "The Best Places To Work" by *The Baltimore Sun* as well as the *Baltimore Business Journal*.
3. Our firm was honored as a best place to work for a financial advisory firm on a national level in *InvestmentNews*. (Our first time winning such an award!)

See page 25 for important information regarding our awards and recognitions.

None of these metrics are as important as the impact that we make on our clients' lives. Over the years, our clients have described this in the following ways:

1. We are time savers and stress relievers, freeing up their time, helping them gain financial confidence by eradicating unnecessary financial clutter, and helping them release the burden of being the decision maker.
2. We are planners, always putting their plans before discussing investment strategy and portfolio allocation.
3. We are truth givers and receivers. Our clients value honesty and straightforwardness in all interactions and are open to the same forthright feedback in return.
4. We are active advocates, seeking to help each client pursue their life's purpose. Their finances are just one component in helping them get where they want to go.

In 2020, our organization once again made a conscious effort to help those in need. We increased our commitment to organizations that serve the people most impacted by the pandemic including: Our Daily Bread, The Franciscan Center, Ronald McDonald House, Catholic Charities, Kennedy Krieger, Manna House, and The First Tee of Greater Baltimore, to name a few. We also found innovative ways to continue serving at The Maryland Food Bank and Pathfinders For Autism, despite the circumstances.

We look forward to 2021 and all that it has to offer, hoping for an even brighter future.



Brian Gracie

CLU[®], ChFC[®], REBC[®]

Founder & Financial Planner

HERITAGE AT A GLANCE

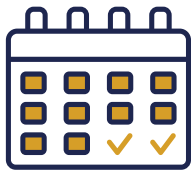


8

locations

We currently have physical locations in Maryland, Delaware, Virginia, and Florida. Our offices are in Wilmington, DE (2); Eastern Shore, MD; Hunt Valley, MD; Vienna, VA; Miami, FL; Naples, FL; and Boca Raton, FL. We continue to expand and serve clients in almost all 50 states.





22
years in
business

Our growth since 1999 stands as a testament to the quality of our service.



+\$5B
Assets Under
Management

Our AUM speaks to a highly capable team, whose commitment is to advise each client with a custom plan to help meet their financial goals.



78
total staff
members

We hire carefully to ensure we are building a team that holds true to our promise to support our clients.



29
financial
professionals

Our professionals possess a wide range of experience and credentials that allow us to provide a full suite of exceptional financial services.



2020 FIRM UPDATE

Despite the impact COVID-19 has had on our daily routines, the Heritage team successfully carried out several strategic initiatives throughout the year.

We launched our new website in March, added new financial professionals to our team (located in Maryland and Florida), and are in the process of re-designing our Hunt Valley office. Our team quickly adapted to teleworking, and we continue to utilize videoconferencing and remote solutions to serve our clients.

FIRM OPERATIONS

Heritage's Chief Financial Officer, Patrick DeDea, and Chief Operations Officer, Markus Richter, are the driving forces behind our seamless operations and continued growth. Through their leadership, the operations team, along with the firm's various committees, have allowed us to stay the course, adapt to the ever-changing circumstances we are experiencing, and find solutions to serve and interact with our clients in a way that exemplifies The Heritage Difference.



Patrick DeDea
CFO



Markus Richter
COO

Work Hard. Play Hard. *Make A Difference.*

NEW WEBSITE

We proudly released our new website in March. A fresh look, easier navigation, and a new blog are just some of the key features.

Our website is also mobile friendly and can easily be accessed from any device or tablet.

Check it out at

www.heritageconsultants.com.



NEW OFFICES

The Hunt Valley office is putting the finishing touches on its full-scale suite renovation. We look forward to welcoming clients to the redesigned space in 2021.

We also expanded our geographical reach with the addition of Jeff Marchitto, who is leading the Boca Raton office in South Florida. In addition, we now have the ability to serve our clients in the Naples office, and we have had a presence in Miami with Alejandro Jerez for several years.

Brent Fuchs has taken over the Delaware office (Faulk Road) as a result of Ken Rudzinski's retirement transition.

GROWING TEAM

The addition of three new financial professionals and two new office locations has provided a boost to the strength of our team. We are equally proud of our Internship Program, which has resulted in three full-time hires in 2020.

Leanne Baldwin and Zachery Foertschbeck have both graduated from Towson University and joined John McCarthy's team. Melissa Barreca also graduated from Towson University and joined Kathy Armstrong's team. Heritage has a long and successful partnership with local Baltimore schools, through which many of our team members find interns.

MEET OUR NEW FINANCIAL PLANNERS

We are proud to have added four high-quality Financial Planners to the firm this year. The addition of these Planners will add further depth and expertise across our offices.



Neil Gunter

Financial Planner

📍 Hunt Valley Office

With more than a decade in financial services, Neil is an experienced wealth advisor to individuals, families, and small business. He uses his experience to objectively guide clients to make wise financial decisions to provide clarity and confidence. His passion for financial planning stems from his love of people and his goal to help those he serves to focus on the things that matter most to them.

Prior to joining Heritage Financial Consultants, Neil specialized in providing investment services to educators throughout Maryland.

Certifications:

- Chartered Retirement Planning Counselor (CRPC®)
- Licensed General Securities Representative
- Registered Investment Advisor Representative
- FINRA Series 7 and 66 registered
- Life, Health, Annuity, and Long-Term Care insurance registered



Jeff Marchitto

Financial Planner

📍 Boca Raton Office

Jeff Marchitto brings over 21 years of financial services experience to the firm. Jeff guides his family of clients through estate planning consultation, investment portfolio design, retirement and income planning, insurance and annuity solutions, group retirement, and business succession planning.

Before moving his practice to Lincoln Financial Advisors (LFA) in 2016, Jeff was an Associate Director at Oppenheimer & Co., where he served his wealth management clients for more than 11 years. Jeff also spent more than four years as a Financial Professional with Morgan Stanley in Fort Lauderdale, after he initially started his financial services career in the commodities options and futures business in 1997.

Certifications:

- FINRA Series 3, 7, and 66 registered
- Registered Investment Advisor Representative
- Life, Health, and Annuity insurance registered



Steve McDermott

Financial Planner

📍 Wilmington Office

Steve McDermott has more than 20 years of financial services experience. He provides comprehensive financial planning, advising his clients in the accumulation, conservation, and ultimate distribution of their assets. He works with clients who possess a spectrum of investible assets, including wealthy families who need to plan for multiple generations of finance-related challenges and opportunities, as well as those who are just getting started and establishing financial systems for the first time.

Prior to joining Heritage Financial Consultants, Steve worked with firms such as Legg Mason, UBS/PaineWebber, Wilmington Trust, and M&T Securities, where he served as Senior Financial Consultant and Vice President.

Certifications:

- Licensed General Securities Representative
- General Securities Sales Supervisor
- FINRA Series 7, 9, 10, 65, and 66 registered
- Registered Investment Advisor Representative



Joe Rice

Financial Planner

📍 Hunt Valley Office

Joe Rice employs a disciplined wealth management process to provide clients with financial strategies and solutions based upon the client's risk tolerance, time horizon, liquidity needs, and overall investment goals. Joe's primary goal is to establish relationships with his clients and their families to make sure he thoroughly understands their unique financial and personal goals.

Joe was a classroom teacher and coach for twenty years before switching careers and becoming a Financial Professional with Merrill in 2016.

Certifications:

- Certified Plan Fiduciary Advisor (CPFA)
- Licensed General Securities Representative
- Investment Advisor Representative
- Maryland Life and Health insurance registered
- FINRA series 7 and 66 registered



SERVING OUR COMMUNITY

We care deeply about the communities in which we live and work, striving to make a real difference by actively supporting a range of charities. We encourage all of our team members to get involved and help make a difference, committing time and resources to board memberships, volunteer service, mentoring programs, event participation and support, charitable donations, and more.

As a firm, Heritage organizes two “Days of Service” per year to help local charities. This year we adapted our outreach and organized small, individual, and socially distant activities to assist our communities.

14 team members assembled 750 safety kits for Pathfinders For Autism.



Andrew Horowitz supported a local restaurant and generously donated a much-deserved dinner and dessert from Katerina’s Kravings for the entire Zayed 9 West Floor at Johns Hopkins Hospital in Baltimore.



Kathy Armstrong and her team have collected and delivered 2,300 PB&J sandwiches to Manna House Inc. in Baltimore. Team members bring their pre-made PB&J sandwiches to the Armstrong Team at their HFC office in Hunt Valley every three weeks.



Brian Horn donated dinner (Taco Tuesday!) to families and staff of Mt. Washington Pediatric Hospital.



The Heritage team is once again a leading sponsor for Kennedy Krieger’s annual Festival of Trees.

KEEPING UP WITH FINANCIAL PLANNING BEST PRACTICES

BY: ERIC WYSS

We recognize that clients need services encompassing far more than investment advice. The modern world has unleashed a blizzard of rules, tax regulations, and statutes that never seem to stay constant for very long. As households try to manage their everyday lives, we help guide them through retirement, risk management, education funding, business succession, and estate planning.

If we just look over the past few years, we've seen drastic changes in taxation and regulation:

- The Tax Cuts and Jobs Act (TCJA) of 2017 made huge changes to the tax code. Tax rates; standard deductions; state and local tax (SALT) deductions; and business deductions were all adjusted substantially.
- In 2020, we began to see the effects of the 2019 SECURE Act. Some retirees were notified that they didn't need to start IRA distributions until age 72, while others weren't so lucky and had to keep withdrawing funds because they'd already passed the age threshold. Stretch IRAs were eliminated, but workers could continue to add to their IRAs post age-70.
- Shortly after that change, COVID-19 brought about disruption from the CARES Act.
- Post-election years are filled with new changes—what will 2021 bring?

Most people are simply too busy living their lives to keep up with these changes, but, for many, proactive assistance from their financial professional can help them save time and resources. When you request a comprehensive financial report, you can be assured that no stone will be left unturned. We are adept at answering the complex questions posed by clients at various milestones:

- Can I afford to retire?
- When should I retire?
- When should I take Social Security?
- How do I leave money to a child that isn't good with finances?
- How much insurance do I need? Is my current policy up to date?

The most stressful events of life include marriage, divorce, death/injury/illness of a family member, job loss or job uncertainty, and uprooting from a long-time homestead. Eventually, every family will have someone go through the anxiety of these milestones. Beyond the emotional toll of simply living through such moments, the anxiety of missing out on some benefit or making a tax mistake can make matters worse. When you reach out to your planner during these times, I'm here to help them lessen your anxiety with timely and accurate projections.

When we analyze all the documents you provide during the planning process, we almost always find some way to improve the pathway to your goals. The hurdles could be investments, estate documents, property titling, retirement, or any combination of the above. We strongly recommend that you take the time to coordinate your finances, risk management, and estate planning through our planning process.



Eric Wyss

Director of Financial Planning & Risk Management

Eric Wyss joined the Heritage team over two years ago as part of the initiative to broaden the services and advice that planners could offer to their clients. He brought extensive wealth planning knowledge and experience from his career in financial services at Wilmington Trust.

His education and designations include:

- Master of Business Administration (MBA), Carnegie Mellon University
- Bachelor's in Mechanical Engineering (BME), Georgia Tech
- Certified Financial Planner (CFP®)
- Chartered Trust and Financial Advisor (CTFA®)
- Accredited Estate Planner (AEP®)
- Chartered Life Underwriter (CLU®)

INVESTMENT AND ADVISORY UPDATE

BY: NASSER ALI

Heritage Financial Consultants brought on Nasser Ali, CFA, CAIA, CFP®, AAMS, CMFC, CRPC® at the end of 2019 as Director of Investment Management. Nasser came to us by way of Lincoln Financial Advisors (LFA) and participated in many of LFA's investment committees, including LFA's Investment Strategy Group, Investment Policy Committee, Steering List Committee, and Product Review Committee. Nasser also held Portfolio Manager, Analyst, and other investment positions with Legg Mason and Calvert Funds, establishing him as the perfect fit to enhance the firm's oversight of the over \$5 billion that we manage.

Throughout 2020, we have enacted tremendous enhancements to better our clients' experiences. We formalized investment strategy functions, investment due diligence, and research, as well as increased communication.

The capital markets began the year coming off ten-year highs. The economy set a record for the longest expansion in history and some of the lowest unemployment rates ever, while maintaining low and controlled inflation. Little did we know that a silent virus was lurking in the corner to impose havoc on the world. Recognition of COVID set records of another kind ... the fastest 30 percent decline, followed by the fastest rebound and the first time economies were voluntarily shut down.

Alongside COVID, we experienced an energy shock. Saudi Arabia wickedly took advantage of the COVID environment, intentionally crippling U.S. energy producers. The country's successfully executed plan was to remove one of the world's three main oil/gas producers (the U.S., Saudi Arabia, and Russia) to regain the crown of the top global producer.

All of this came on the heels of potential geopolitical changes. Most notably is the regular four-year American ritual, the presidential election. Additionally, the U.K. continues to break from the European Union, known as "Brexit." Other nationalistic or de-globalization efforts are being contemplated from around the globe.

The old adage, "the more things change, the more they stay the same," seems to apply. COVID turned our lives upside down. Many trends were accelerated (eCommerce, reliance on technology, and the importance of pharmaceuticals), new trends were introduced (remote working and social distancing, as well as muted travel, hospitality, and experience-related industries) and other trends were reversed (an exodus from the city to the suburbs, delayed retirement for many boomers, and retreat from China manufacturing). Governments' vast and swift action to stem negative economic impacts gave fodder for the financial markets to return to similar valuations from a year ago. Amazing!

Capital market research is the foundation of portfolio design. Awareness of economic progress and financial market evolution guides investment decisions. We utilize a building block approach, parsing returns into component parts, such as inflation, yield, credit spreads, earnings growth, and valuations. Our Capital Market Assumptions (CMAs) are forward-looking and historically aware. Meaning, historical relationships of these components, formed over decades, are combined with current conditions and estimates to form reasonable, forward-looking assumptions. CMAs are designed not as a prognostication of the future, but as a reasonable estimate for financial planning and portfolio design purposes.

Throughout the year, we attempted to keep you apprised of the fast-moving markets with regular communications. In 2020, we commenced our weekly Investment Insights newsletter. This is an ongoing endeavor to relay economic and market developments as they happen, framed appropriately. We're also committed to timely quarterly letters offering a summary of the previous quarter. Our goal is to be as transparent and as informative as possible. We hope you find these communications enlightening and educational.

During 2020, we amplified our investment due diligence and selection process. In short, we look for investment managers that MATR. MATR is our acronym for areas we consider when conducting manager research and due diligence. Each topic is further sub-divided into various factors.

Management

Firm direction, ownership, and manager integrity, stability, reputation, and succession

Approach

Investment process, buy/sell discipline, style, consistency, costs, and niche

Track Record

Returns, risk, risk-adjusted returns, turnover, and manager skill and efficiency measures

Investment direction and decisions are vetted through HFC's Investment Committee. The committee is made up of individuals with strong investment backgrounds and knowledge. The HFC Investment Committee members are Brian Gracie, Brian Horn, John McCarthy III, Brent Fuchs, Chris Portner, and Nasser Ali. Much of the Investment Committee's efforts are combined with HFC's Financial Planning Department's modeling and planner expertise to help develop tailored client solutions. It's this teamwork, collaboration, and breath of skill that sets HFC apart. We appreciate the trust you have placed in us and look forward to the future.



Nasser Ali

Director of Investment Management

Nasser Ali delivers and manages the investment management process at Heritage Financial Consultants. He has been involved with investment management for more than 25 years, including portfolio design and management, econometric modeling, capital market research, security analysis, manager and product due diligence, and trading. Nasser joined the firm after serving as the Director of Financial Advisory Services at Lincoln Financial Advisors (LFA), where he was responsible for overseeing the delivery of investment planning.

His education and designations include:

- Bachelor's in Finance (BS), The University of Maryland
- CERTIFIED FINANCIAL PLANNER™ (CFP®)
- Chartered Retirement Planning Counselor (CRPC®)
- Chartered Financial Analyst (CFA)
- Chartered Alternative Investment Analyst (CAIA)
- Accredited Asset Management Specialist (AAMS®)
- Chartered Mutual Fund Counselor (CMFC®)
- FINRA Series 7, 24, 63, and 65 registered
- Life and Health insurance registered

HERITAGE IN THE NEWS

Our financial professionals have continued to be featured in local and national publications this year. We are proud to have thought leaders on our team, whose expertise is sought after, not only by our clients, but also by the media and communities we serve. This reflects upon the level of financial planning knowledge we have in the firm and the standing our financial professionals have in the industry.



Brian Gracie

Insightful Investing: Impactful Giving in the New Economy

Forbes

Nonprofits across the country are changing the way they think about fundraising in the wake of the COVID-19 pandemic. In this article, Brian Gracie, along with St. Jude Children's Research Hospital, discusses how impactful giving in the new economy, as part of your financial planning strategy, can benefit your favorite charitable organization.

READ NOW



Authority Magazine

Kathy Armstrong

Investing During the Pandemic

Authority Magazine

If you had to advise your adult child about five non-intuitive essentials for smart investing, what would you say? Find out from Kathy Armstrong.

READ NOW



John McCarthy

Hiring a Great Team

Thrive Global

If your loved one wanted to hire a financial professional, which 5 things would you advise them to find out about before committing? Find out from John McCarthy.

READ NOW



Eric Wyss

How to Survive and Thrive in a Time of Crisis; 5 Lessons I Have Learned from My Military Experience

Authority Magazine

Authority Magazine recently interviewed Eric Wyss, Heritage's Director of Financial Planning and Risk Management, to explore the subject of dealing with crisis and how to adapt and overcome. The context of this series is the physical and financial fallout that resulted from the COVID-19 pandemic.

READ NOW



Alejandro M. Jerez

Three Tips to Create Your 2021 Budget

Lincoln Financial Group Newsroom

A few tips to help as you plan your 2021 budget.

READ NOW



Brian Gracie

The Big Picture Advisor Podcast

Lincoln Financial Group Newsroom

VP of Marketing at Lincoln Financial Network (LFN), Tara Harkins, interviewed Brian Gracie to discuss his suggested best practices, insights, and new ways for financial professionals to grow their practices.

READ NOW

OUR HISTORY AND MILESTONES

1999

Established on April 7 by Founding Members Brian Gracie, Jim Morgan, Jim Kenney, and Jack Breskow, and Associates Stacey Spedden-Irrgang and John McCarthy

2009

Reached \$1 billion in Assets Under Management (AUM)

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Largest Money Managers in the Baltimore Area** ranked by current Assets Under Management

2006

Occupied new space at **307 International Circle**

2011

The **first Delaware office** joined Heritage Financial Consultants, adding **Ken Rudzinski as Partner**

2008

John McCarthy promoted to Partner

2010

Insight Financial Group joined Heritage Financial Consultants, adding **Amy Brocious, Stacey Spedden-Irrgang, and Brian Horn as Partners**

2007

Grew team to 40 employees

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Fastest Growing Private Firms in the Baltimore Area** ranked by revenue growth

Grew team to 60 employees

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Fastest Growing Private Firms in the Baltimore Area** ranked by revenue growth

See page 25 for important information regarding our awards and recognitions.

2012

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Largest Money Managers in the Baltimore Area** ranked by current Assets Under Management

Reached \$2 billion in Assets Under Management (AUM)

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Largest Investment Firms in the Baltimore Area** ranked by number of Series 7 certified brokers

2015

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Largest Financial Planning Companies in the Baltimore Area** ranked by area professionals

2017

The Vienna office joined, adding **Art McGonigal as Partner**

Grew team to 80 employees

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Largest Financial Planners in the Baltimore Area** ranked by area professionals

2014

Brent Fuchs established office on the Eastern Shore of Maryland

The second Delaware office joined, adding **Gerry Viars as Partner**

2016

Inc. 5000 ranked Heritage Financial Consultants as one of the **Fastest Growing Companies in the USA** based on its growth in the prevailing years 2011, 2012, 2013, and 2014

Reached \$3 billion in Assets Under Management (AUM)

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Largest Financial Planning Companies in the Baltimore Area** ranked by area professionals

See page 25 for important information regarding our awards and recognitions.

2018

Brent Fuchs promoted to Partner

Opened **first Florida office** in Miami, run by Alejandro Jerez

Reached \$4 billion in Assets Under Management (AUM)

The *Baltimore Business Journal* named Heritage Financial Consultants on its **Largest Financial Planners in the Baltimore Area** ranked by area professionals

The *Philadelphia Business Journal* included Heritage Financial Consultants on its **30 Top Money Managers in the Philadelphia Area** ranked by Assets Under Management

2019

Opened **second Florida office** in Naples, run by Brian Gracie

Named Top Workplace by *The Baltimore Sun* for the second consecutive year

Celebrated 20th Anniversary in April

See page 25 for important information regarding our awards and recognitions.

2020

Named to **Baltimore's Fast 50** by the *Baltimore Business Journal* as one of Baltimore's fastest-growing private companies

Reached +\$5 billion in Assets Under Management (AUM)

Named **"Top Workplace"** by *The Baltimore Sun* for the third consecutive year

The *Philadelphia Business Journal* included Heritage Financial Consultants on its **30 Top Money Managers in the Philadelphia Area** ranked by Assets Under Management

The *Baltimore Business Journal* included Heritage Financial Consultants on its list of **Best Places to Work**

Named **Best Places to Work for Financial Advisers** by *InvestmentNews*

The Greater Baltimore Committee and Baltimore Development Corporation selected Heritage Financial Consultants as one of 14 businesses to receive its annual **Mayor's Business Recognition Award**. The awards are given for specific activities that have significantly benefited Baltimore City and are outside the regular mission or day-to-day work or activities of the business

Named one of the **Largest Financial Planners in the Baltimore Area** by *The Baltimore Business Journal*

See page 25 for important information regarding our awards and recognitions.

FIRM ACCOLADES

Our team has received the following accolades in 2020, which reflect our culture, growth, and charitable involvement. We are honored to be recognized by these local and national organizations as it reaffirms our motto to “Work Hard, Play Hard, Make a Difference.”



Named one of Baltimore’s **Best Places to Work 2020** by the *Baltimore Business Journal*.¹

Named one of the **Top 100 Private Companies** in Greater Baltimore by the *Baltimore Business Journal*.²

Named one of the **Largest Financial Planners in the Baltimore Area** by the *Baltimore Business Journal*.³



Named in the third annual *InvestmentNews* **Best Places to Work for Financial Advisers** project, highlighting 75 standout employers in the industry.⁴



Named by the *Philadelphia Business Journal* as a **Top Money Manager**.⁵



Named a **Top Workplace** by *The Baltimore Sun* for the fourth consecutive year.⁶



Selected to receive The Greater Baltimore Committee and Baltimore Development Corporation’s annual **Mayor’s Business Recognition Award**.⁷

See page 25 for important information regarding our awards and recognitions.

LOOKING TO THE FUTURE

We're looking forward to 2021 and all that it may have to offer, especially after the year we've had in 2020. We will continue to adapt to given circumstances, but we hope to soon be able to interact with you in person again, and get back to in-person community service through our Heritage Days of Service.

Most importantly, we cannot wait to welcome you to our redesigned Hunt Valley office, and back to our offices in Delaware, Florida, and Virginia. We are grateful for your trust in us and look forward to the year ahead.



Pictured: Brian Horn, Brian Gracie



Pictured: Matt Echaniz (VP, Lincoln Financial Advisors), Brian Horn, Brian Gracie, David Berkowitz (SVP, President, Lincoln Financial Network), John McCarthy, and John DiMonda (SVP, Head of Lincoln Financial Advisors)



Pictured: Brian Horn, Amy Brocius, Stacey Spedden-Irrgang, Brian Gracie, and John McCarthy

1. *Baltimore Business Journal* Best Places to Work 2020

The Best Places to Work 2020 award is independently produced by the *Baltimore Business Journal* and is based on employee surveys conducted by Quantum Workplace. Heritage was independently nominated for this award. Neither Heritage nor its advisors or their parent firm have paid any fee to the *Baltimore Business Journal* for the nomination, promotion, or receipt of this award. This award was independently granted and a membership in an organization was not required.

2. *Baltimore Business Journal* Top 100 Private Companies

The Top 100 Private Companies in Greater Baltimore award is independently produced by the *Baltimore Business Journal* and is based on 2019 revenue. Heritage was independently nominated for this award. Neither Heritage nor its advisors or their parent firm have paid any fee to the *Baltimore Business Journal* for the nomination, promotion, or receipt of this award. This award was independently granted and a membership in an organization was not required.

3. *Baltimore Business Journal* Largest Financial Planners

The Largest Financial Planners in the Baltimore area award is independently produced by the *Baltimore Business Journal* and is based on the ranking of local Baltimore financial planning firms by the number of registered representatives. Heritage was independently nominated for this award. Neither Heritage nor its advisors or their parent firm have paid any fee to the *Baltimore Business Journal* for the nomination, promotion, or receipt of this award. This award was independently granted and a membership in an organization was not required.

4. *InvestmentNews* Best Places to Work for Financial Advisors

The Best Places to Work for Financial Advisors award is independently produced by *InvestmentNews* and is based on employee feedback via a 50 question survey. Heritage Financial Consultants, LLC (Heritage) applied for this award. Heritage nor its advisors or their parent firm have paid any fee to *InvestmentNews* for the nomination, promotion, or receipt of this award. This award was independently granted and a membership in an organization was not required.

5. *Philadelphia Business Journal* Top Money Managers

The Top 30 Money Managers in the Philadelphia area award is independently produced by the *Philadelphia Business Journal* and is based on the ranking of local Philadelphia financial planning firms by assets under management. Heritage Financial Consultants, LLC (Heritage) was independently nominated for this award. Neither Heritage nor its advisors or their parent firm have paid any fee to the *Philadelphia Business Journal* for the nomination, promotion, or receipt of this award. This award was independently granted and a membership in an organization was not required.

6. *The Baltimore Sun* Top Workplace Award

The Top Workplace award is independently produced by *The Baltimore Sun* and is based on employee feedback via a 50 question survey. Heritage Financial Consultants, LLC (Heritage) applied for this award. Heritage nor its advisors or their parent firm have paid any fee to *The Baltimore Sun* for the nomination, promotion, or receipt of this award. This award was independently granted and a membership in an organization was not required.

7. Greater Baltimore Committee Mayor's Business Recognition Award

The Mayor's Business Recognition Award is independently produced by the Greater Baltimore Committee and is based on businesses that have demonstrated significant leadership and service to improve the quality of life in Baltimore. Heritage Financial Consultants, LLC (Heritage) was independently nominated for this award. Neither Heritage nor its advisors or their parent firm have paid any fee to the Greater Baltimore Committee for the nomination, promotion or receipt of this award. This award was independently granted and a membership in an organization was not required.

COMMITTED TO *YOUR SUCCESS.*



HERITAGE FINANCIAL CONSULTANTS

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