

Introduction

Hendershott Wealth Management, LLC (“HWM”) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). We feel it is important for you to understand how advisory and brokerage services and fees differ to determine which type of account or service is right for you. There are free and simple tools available to research firms and financial professionals at 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?

As an investment adviser, HWM offers investment advisory services to individuals, trusts, estates, charitable organizations, corporations, and other business entities. Services include portfolio management services, selection of third-party asset management provider (TPAMP), financial planning, and financial coaching. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information at the beginning of our advisory relationship. With this information we develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you according to your risk tolerance and investing objectives. We may also invest your assets according to one or more model portfolios developed and maintained by Buckingham Strategic Partners (the TPAMP). We will regularly monitor your investments on an ongoing basis, as part of our standard services. **Please refer to Item 4 of our Form ADV Part 2A for further information.**

We manage accounts on a non-discretionary basis, which means that you make the ultimate decision regarding buying or selling investments in your account. We do not limit our advice and services to proprietary products or a limited menu of products or investments. The minimum initial account size for new clients is \$1,500,000, but investors with as little as \$100,000 to invest may apply for eligibility to our Ignite Investing® program. At our discretion we may waive the minimum account size.

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?*

What fees will I pay?

Please ask your advisor to give you personalized information on the fees and costs you will pay. We charge an ongoing asset-based fee (1.00% on all assets under management up to \$2M, 0.80% on all assets under management between \$2M and \$5M, 0.50% on all assets under management between \$5M and \$10M, and 0.35% on all assets under management over \$10M) annually, paid quarterly, in advance. Focus Partners Advisor Solutions, LLC (FPAS) also charges an ongoing asset-based fee, paid quarterly, in advance. The amount of your account assets affects our and FPAS’s advisory fees; the more assets you have in your account(s), the more you will pay. This gives us an incentive to increase those assets to increase our fee. However, if you are on our tiered fee schedule, as your assets increase in your account(s), your fee percentage for each tier of assets decreases.

The broker-dealer (“custodian”) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our advisory fee. You could also pay fees charged by the custodian for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time.

Investors in the Ignite Investing program pay an application fee between \$199-\$299. We charge an hourly fee of \$350 or fixed fees which range between \$1,000 and \$12,000 for financial planning. This negotiated financial

planning fee applies when we provide general investment advice for your account(s) that we do not manage. Fees for financial coaching services range between \$1,500 and \$20,000 or hourly from \$400-\$800 per hour. The cost for a 60-minute Ultra Tax Efficient Wealth Management® Strategy Session with Robert Hendershott is \$995.

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. **Please refer to Item 5 of our Form ADV Part 2A for further information.**

Question 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?*

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 have to act in your best interest and put your interest ahead of ours. 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.

HWM's main revenue source is client fees. We have an incentive to increase the value of investments we manage which could bias our advice. Here are some examples to help you understand what this means: We might be in favor of keeping money in your managed portfolio rather than recommending that you make investments that we do not manage or pay off debt. Our standard advice, however, will be that mortgages or other debt that carries an interest rate higher than the safe fixed-income investments in your portfolio should be paid down or avoided. As well, our employees may buy or sell securities that we recommend to you. It could happen that they trade ahead of you and potentially receive more favorable prices. **Please refer to Item 11 of our Form ADV Part 2A for further information.**

Question to Ask Us:

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

How do your financial professionals make money?

Our Investment Adviser Representatives are paid a fixed salary. They also receive a portion of the advisory fees that HWM collects from the accounts each financial professional manages/maintains/oversees, etc.

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

No, our firm and/or financial professionals do not have legal and/or disciplinary history. Visit www.investor.gov/crs for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

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

Additional Information

You can find additional information about our investment advisory services on the SEC's website www.adviserinfo.sec.gov by searching CRD # 170839. You may also contact our firm at 877-743-6500 to request a current copy of our Form ADV Part 2 or up-to-date Form ADV Part 3 – this relationship summary.

Questions to Ask Us:

- *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?*

Exhibit

Since the last filing of this Form ADV Part 3, dated January 13, 2025, the following change has been made:

- *The minimum initial account size for new clients for the Ignite Investing® program increased from \$25,000 to \$100,000.*
- *Added the new service and cost of the 60-minute Ultra Tax Efficient Wealth Management® Strategy Session with Robert Hendershott.*