

NBT Capital Management, Inc.

520 Columbia Drive, Suite 103

Johnson City, New York 13790

(607) 584-4141

(607) 584-4149 Fax

www.nbtcapm.com

mail@nbtcapm.com

**Client Relationship Summary
(Part 3 or Form CRS of Form ADV)**

April 1, 2021

This client relationship summary provides additional information about NBT Capital Management, Inc. relating to how our Firm conducts its advisory business, how our advisors interact with clients and to any real or perceived potential conflicts of interest that might arise from the manner in which we conduct our advisory business. Additional information about NBT Capital Management, Inc. and its advisors is available on the SEC's website at www.adviserinfo.sec.gov.

<p>Introduction</p>	<p>NBT Capital Management, Inc. is a SEC-registered investment advisory firm. Investment advisor representatives of our firm may also be FINRA-registered brokers and provide brokerage services through LPL Financial, a FINRA/SIPC-member broker/dealer. Investment advisory and brokerage services are different and it is important that you understand these differences when selecting services appropriate to your specific needs. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker/dealers, investment advisors and investing in general.</p>								
<p>What investment services and advice can you provide me?</p>	<p>As an investment advisor, we provide personalized confidential financial planning, asset management and related consulting services to individuals, high net worth individuals, pension and profit-sharing plans, trusts, charitable organizations and small businesses. Recommendations to clients are made based on ongoing consultations with our clients and analysis of each client’s specific financial needs. Our advisory services may include the following:</p> <table border="0" data-bbox="540 716 1485 848"> <tr> <td>Determination of financial objectives</td> <td>Identification of financial problems</td> </tr> <tr> <td>Cash flow management</td> <td>Investment planning and management</td> </tr> <tr> <td>Insurance review</td> <td>Education funding</td> </tr> <tr> <td>Retirement planning</td> <td>Estate planning</td> </tr> </table> <p>When desired by or most appropriate for our clients, we provide straight-forward brokerage services which may entail research of selected securities, execution of transactions in securities and monitoring of securities held within your brokerage accounts.</p> <p>With either type of service, as registered investment advisors, we adhere to fiduciary standards which require that we put your interests above those of ourselves and our firm.</p>	Determination of financial objectives	Identification of financial problems	Cash flow management	Investment planning and management	Insurance review	Education funding	Retirement planning	Estate planning
Determination of financial objectives	Identification of financial problems								
Cash flow management	Investment planning and management								
Insurance review	Education funding								
Retirement planning	Estate planning								
<p>What fees will I pay?</p>	<p>As outlined in the Fees section of our Form ADV Part 2A, we are paid for our advisory services through fixed dollar retainer fees or through a percentage of assets under management in your advisory custodial accounts. While the former fees are fixed, with the latter the dollar amount of our compensation is determined by the size of your portfolio. In simple terms, as your account grows, so does our compensation. Usually, as your assets grow under our management, the actual percentage of our fee applied to your assets under our management may decrease.</p> <p>Brokerage services, which are executed through the broker/dealer, are strictly commission-based with the level of compensation defined by the product provider, not by our firm. Some investments (i.e. mutual funds) carry internal expenses in addition to sales charges while others may incur actual ticket charges with each trade executed through the broker/dealer.</p> <p>Either service has the potential for conflict of interest in that the advisor could recommend investments generating higher compensation. As investment advisors, however, our fiduciary responsibility to our clients prohibits us from doing so.</p>								
	<p><i>Conversation Starter.</i> Ask your investment advisor – {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?}</p>								

<p>What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?</p>	<p>As your investment advisor, we have a fiduciary obligation to always act in your best interest and not put our interests ahead of yours. At the same time, how we make money has the potential to create conflicts with your interests. You should understand and ask us about these potential conflicts. Here are some examples to help you understand these potential conflicts:</p> <ul style="list-style-type: none"> • As a dually-registered advisory firm, we may recommend commission-based investments through the broker/dealer which entail sales charges and/or internal expenses that might be greater than you might incur with fee-based similar products but are, in our opinion, better suited to your specific needs. • We may receive financial or research incentives (known as ‘soft dollars’) from custodians to place your assets with them which may benefit us as an advisor but not necessarily you. <p><i>Conversation starter.</i> Ask your investment advisor – {How might your conflicts of interest affect me, and how will you address them?} For additional information, please see our Form ADV Part 2A Disclosure Document.</p>
<p>How do your financial professionals make money?</p>	<p>As outlined in the Fees section of our Form ADV Part 2A, we are paid for our advisory services either through fixed dollar retainer fees or fees based on a percentage of your assets under our management. We are paid for financial planning or consulting services through fixed dollar project or retainer fees. Most of our advisors are paid on a pre-determined salary basis based on advisory fees charged to clients and may also share in the distribution of the firm’s net profits on an annual basis. Some advisors may also be paid additional commissions based on the volume of business they generate for the Firm.</p> <p>Our brokerage services are provided on either a commission or fee basis through LPL Financial Services (LPL), a national broker/dealer firm. Our firm and your LPL financial advisor may receive commissions and / or advisory fees from LPL for the sale of securities products through LPL. Your LPL financial advisor is also paid on a pre-determined salary basis and may share in the distribution of the firm’s profits on an annual basis.</p> <p>While the potential for a conflict of interest exists by your financial advisor or our firm for recommending one type of service over the other based on greater compensation, as fiduciaries we must put your interests above ours when determining which type of financial service best suits your needs and objectives.</p>
<p>Do your financial professionals have legal or disciplinary history?</p>	<p>No, as stated in our Form ADV Part 2A, no advisors associated with NBT Capital Management, Inc. have legal or disciplinary histories.</p>
<p>Additional information.</p>	<p>For additional information about our Firm and its services, please refer to our complete Disclosure Document, Form ADV Parts 2A and Part 3 (Form CRS). Additional information regarding our individual investment advisors is available on their Form ADV Part 2B, at FINRA’s BrokerCheck site or through the SEC at www.adviserinfo.sec.gov. If you would like to receive a copy of our complete Form ADV, please contact Todd Wilcox at (607) 337-6421 or by email at twilcox@nbtcapm.com.</p> <p><i>Conversation starter.</i> Ask your investment advisor –</p> <ul style="list-style-type: none"> • {Who is my primary contact person? Is she/he a representative of your advisory firm, a broker/dealer or both? Who can I talk to if I have concerns about how this person is treating me?}