

Form CRS – JNB Advisors LLC (d.b.a. Bender Lane Advisory and Hugh Johnson Advisors): July 2020

Introduction

JNB Advisors LLC is registered as an investment adviser with the U.S. Securities and Exchange Commission. Investment Advisory Services and Brokerage fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer services to retail and institutional clients. **Accounts:** We service retail nonqualified and qualified accounts as well as institutional accounts. **Investments:** We use mutual funds, exchange traded funds, stocks, bonds and alternative investments including hedge funds private equity, real estate, and venture capital to construct portfolios.

Monitoring: We monitor portfolios and securities in accounts on an ongoing basis. We communicate with you frequently and also offer to meet with you at least annually depending on your needs. **Investment Authority:** We provide our services on a perpetual discretionary or nondiscretionary basis as requested. We execute investment recommendations and specific transactions, in accordance with your investment objectives, with or without your prior approval, based upon discretionary or nondiscretionary account management status. Our engagement will continue until you notify us otherwise in writing. **Limited Investment Offerings:** We do not make available or offer advice with respect to proprietary products nor to a strictly limited menu of products or types of investments. **Account Minimums and Other Requirements:** We require a minimum of \$500,000 per relationship for you to open/maintain an account.

For more detailed information on our relationships and services, please see Item 4 – Advisory Services and Item 7 – Types of Clients of our Form ADV Part 2A.

Conversation Starters

- *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?

You will pay an ongoing asset-based fee. This fee will be collected either at the beginning or the end of each quarter and is calculated as a percentage of the value of the cash and investments in your account[s] that we manage. **Conflicts of Interest:** Advisory fees on your account[s] will increase or decrease as the assets in your account increase or decrease through, either market performance, or additional contributions/withdrawals. **Other Fees and Costs:** In addition to our advisory fee, you will also be responsible for custodian fees, account maintenance fees, fees related to mutual funds, and other transactional fees. Clients may also pay fees for additional services such as family office services, family limited partnerships, consulting services or retirement plan services; these services are billed separately and are charged hourly or at a fixed rate, with the exception of retirement plan services, which paid through a revenue-sharing arrangement with the plan administrator.

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 on our fees, please see Item 5 – Fees and Compensation of our Form ADV Part 2A.

Conversation Starters

- *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 not put our interests 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. We will recommend that you open your account[s] with specific custodians, where we have institutional relationships and receive economic benefits. However, you ultimately decide where to open your accounts. Choosing a different custodian may result in a different level of service. We have a financial incentive to recommend that you rollover retirement plan assets into an IRA we manage; however, we seek to educate you on your options and the fees and benefits associated with each choice and then allow you to choose which you feel is in your best interest.

For more detailed information on conflicts of interest, please see Item 12 – Brokerage Practices and Item 14 – Client Referrals and Other Compensation of our Form ADV Part 2A.

Conversation Starters

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

How Do Your Financial Professionals Make Money?

Our financial professionals are compensated based on an agreed upon annual salary, a discretionary bonus, a percentage of revenue generated from the accounts they directly service and/or a percentage of profits earned by the firm. This means financial professionals have an incentive to increase the asset size in the relationship or solicit new business.

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

Yes. Note, however, this is a disclosure for one financial professional related to a college incident that was dismissed. You can visit www.investor.gov for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters

- *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 by visiting www.sec.gov/check-your-investment-professional and searching with our CRD #135950 or by visiting www.jnbadvisors.com or www.benderlaneadvisory.com or www.hjadvisors.com. You can request up to date information and a copy of our client relationship summary by contacting us at blacompliance@benderlaneadvisory.com or (518) 218-5223.

Conversation Starters

- *Who is my primary contact person? Is he or she a representative of an investment adviser? Who can I talk to if I have concerns about how this person is treating me?*