

Statement Of Services

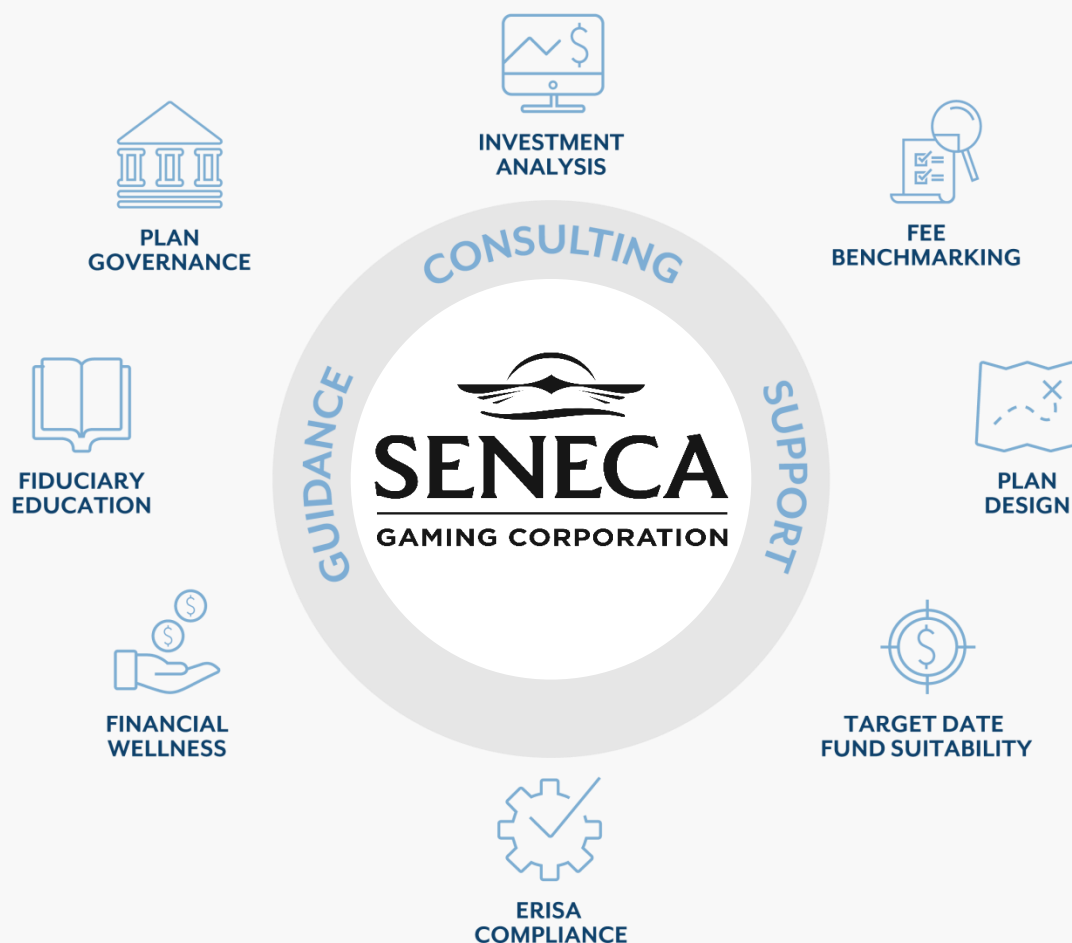
May 20, 2021

Plan Sponsor: Seneca Gaming Corporation | Seneca Gaming Corporation 401(k) Plan

Committee Members: TBD

LRA Team Members: Todd Tevens, Kristen Chambers, Darlene Markowski

At Lawley Retirement Advisors (LRA), we understand the importance of building a competitive benefits package, including a retirement plan, that helps empower your employees to achieve their goals.



This document provides a detailed summary of our scope of services to Seneca Gaming Corporation for consideration as your retirement plan advisor.

Investment Selection and Monitoring

Given the complexities of evaluating investments and the wide range of options available, there are many factors to consider and decisions to be made as part of an effective due diligence program. Plan sponsors should be actively involved in the management of the plan's investments. It is prudent to enlist the support of a financial advisor to provide co-fiduciary services with regard to selection and monitoring of investments.

Services Provided:

- **Monitor investment menu performance** against peer group and appropriate asset class category benchmark.
- **Target Date Fund (TDF) suitability**
- **Construction and evaluation of diversified investment menu options**
- **Investment expense review:**
 - Fees charged by investment manager
 - Share class considerations
 - Evaluate revenue sharing arrangements
- **Qualified default investment alternative (QDIA) selection**
- **Due Diligence analysis conducted and provided Quarterly by LRA.**

Lawley Retirement Advisors will serve as your 3(21)(a) Investment Advice Fiduciary.

Employee Education and Engagement

Providing a well-rounded and thorough employee education program is crucial. Employees need to be not only informed of the benefits being offered but they need to be equipped with the knowledge to help them make appropriate decisions about investing and preparing for retirement.

Lawley Retirement Advisors will provide the following services to you and your participants: 6 Total Days



Education/enrollment meeting:



One-on-One employee meetings:



LRA provides call-in and email support to employees

Optional:

- ☐ **FINANCIAL WELLNESS EDUCATION MEETINGS** (i.e. budgeting, retirement planning, debt management)
- ☐ **FINANCIAL WELLNESS CONNECTIVITY TOOLS** (WellCents and/or Edukate)
- ☐ **TARGETED EDUCATION MEETINGS FOR EMPLOYEES** (i.e. life stage, Social Security, Medicare, etc.)

Plan Governance and Compliance Consulting

As a plan sponsor and fiduciary you bear significant responsibility for managing the retirement plan on behalf of your participants. We will guide you through best practices to help your plan successfully carry out these responsibilities.

Services Provided:

- **Formation** of retirement plan committee and ongoing education
- **Creation and implementation** of an Investment Policy Statement (IPS) for the plan
- **Selection and monitoring of plan service providers** (i.e. record-keeper, TPA)
- **Provide regulatory and legislative updates**
- **Benchmark total plan cost** and negotiate fees and services of your providers on your behalf (every 2-3 years)

Optional:

- ☐ Enroll in the Fiduciary Fitness program (self-study)
- ☐ Access to Fiduciary Briefcase. This is the committee's personal electronic compliance file, updated and monitored by Lawley Retirement Advisors.

Plan Review

Prudent plan management includes a thorough review of plan operations. This can help identify and mitigate potential issues, evaluate plan features and providers as well as review key metrics. Also, as a business or organization matures and grows, the goals of the retirement plan may change; we review the plan to evaluate you are executing the best strategy.

Services Provided:

- **Frequency: Quarterly**
- **Thorough review of current providers, platform and services**
- **Evaluate current plan design** (i.e. eligibility, contribution types (employee and employer), automatic features, vesting schedule and distribution options)
- **Document meetings by providing comprehensive meeting minutes and action items**
- **Evaluating key metrics and plan trends:**
 - Participation rate
 - Contribution rate
 - Retirement readiness
 - Asset allocation of plan assets
- **Evaluate the reasonableness of plan-related fees and expenses**
- **Investment menu performance and conformance with the Plan's IPS**

Lawley Retirement Advisors proposes the following fee for fiduciary advisory services for Seneca Gaming Corporation | Seneca Gaming Corporation 401(k) Plan:

Proposed Annual Advisory Fee:

\$70,000

The fee noted above is a flat fee that can either be paid from plan assets, billed to the employer or a combination of both.

This fee is based on the services outlined. Should the committee request the services indicated as 'optional', the proposed fee may increase.

The annual retirement plan advisory fee is guaranteed for a period of 3 years. At the conclusion of year three LRA and Seneca Gaming Corporation reserve the right to review the services provided and the annual advisory fee.



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