

MoneyGuard Fixed Advantage[®]

Universal life insurance policy with a long-term care rider for qualified long-term care expenses

Prepared for:
Valued Client
in Virginia on 5/16/2023

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30+ years' expertise in providing long-term care solutions.

THIS IS A LIFE INSURANCE POLICY PROJECTION OF VALUES AND NOT A CONTRACT. ACTUAL RESULTS MAY VARY FROM THE VALUES SHOWN IN THIS PROJECTION OF VALUES. POLICY LIMITATIONS AND EXCLUSIONS ARE DESCRIBED IN THE OUTLINE OF COVERAGE THAT ACCOMPANIES THIS PROJECTION OF VALUES. GUARANTEES ARE SUBJECT TO THE FINANCIAL STRENGTH OF THE LINCOLN NATIONAL LIFE INSURANCE COMPANY.

This material was prepared to show the operation of an insurance product issued by The Lincoln National Life Insurance Company, based on the options, features and assumptions you or your financial professional specified. This projection, and the options, features or assumptions on which it is based, is not intended to be, and should not be, viewed as specific investment advice or any suggestion or recommendation by The Lincoln National Life Insurance Company or any of its employees for you or your investment situation. A financial professional can provide you with investment advice for your investment situation. The Lincoln National Life Insurance Company, its respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice.

**The Lincoln National Life Insurance Company,
Fort Wayne, IN**

Financial strength¹

The Lincoln National Life Insurance Company



1. These ratings apply only to the claims-paying ability as of November 9, 2022. All ratings are subject to revision or withdrawal at any time by the rating agencies. The ratings are not recommendations to buy, sell or hold our securities. For more information on ratings, including rating agency outlooks, see LincolnFinancial.com/investor.

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For use by a licensed agent/representative with the proposed insured/owner/applicant.

This Projection of Values is not complete without all pages.

**LONG-TERM CARE
PLANNING**

Projection of
Values

Product overview

MoneyGuard Fixed Advantage® is a powerful solution designed to provide:



Guaranteed, income tax-free long-term care benefits¹

Protect your income, legacy and loved ones with a dedicated, tax-efficient funding source for long-term care expenses.²



Flexibility

Access a broad range of covered services with no elimination period to support changing care needs, including in-home care, cash benefits to compensate caregivers or family members, and have the option to pass on benefits.



Care resources & services

Benefit from dedicated support from a company with decades of claims-paying expertise to make the process as seamless as possible for you and/or your caregiver.



Legacy protection

Leave a meaningful legacy, if care is not needed, through an income tax-free death benefit.³


MoneyGuard Fixed Advantage® is a universal life insurance policy with a long-term care (LTC) rider for qualified long-term care expenses.

1. Assuming all premiums are paid on-time, no post-issue loans, withdrawals increases or decreases.
 2. LTC reimbursements are generally paid income tax-free under Internal Revenue Code Section 104(a)(3).
 3. Beneficiaries may receive an income tax-free death benefit under IRC Section 101(a)(1).

This is a Projection of Values for Lincoln *MoneyGuard Fixed Advantage®* which is an Individual Flexible Premium Adjustable Life Insurance policy issued by The Lincoln National Life Insurance Company, Fort Wayne, IN on Policy Form **ICC19-MG890**, with a Long-Term Care Benefits Rider (LTCBR) on Rider Form **ICC19LTCBR-890**, a Terminal Illness Acceleration of Death Benefit Rider on Form **ICC19TIR-891**, a Benefit Transfer Rider on Form **ICC21BTR-894**, and a Value Protection Endorsement on Form **ICC19END-10534**.

Summary of your benefits


Valued Client, 60 year-old Female in Virginia with a "Couples Discount" underwriting class and 6-year minimum LTC duration



Your
**PLANNED
PREMIUM**

\$130,534
initial annual premium

The premium shown, from ages 60 to 60, depicts the total premium, equal to \$130,534.¹



Your
LTC BENEFITS²
if you need care

Year 1

\$6,000

maximum monthly
LTC benefit

Age 85


\$12,563

maximum monthly
LTC benefit

**\$6,281 available for
Flex Care Cash³**

3% Compound Inflation

What is Flex Care Cash?
Access cash to compensate caregivers, including spouses or family members.



Your beneficiaries receive
DEATH BENEFITS⁴
if you don't need care

Year 1

\$177,265

death benefit

Age 85

\$144,000

death benefit

What happens to my specified amount of death benefit if I need care?
Long-term care reimbursements reduce the \$144,000 specified amount of death benefit on a dollar-for-dollar basis. Minimum death benefit is the \$7,200 Residual Death Benefit.

Your return of premium option selected is 70%.⁵

Our O-day elimination period gives you access to your benefits sooner without incurring out-of-pocket costs, once qualified.

1. Assuming all premiums are paid on-time as illustrated, no post-issue loans, withdrawals increases or decreases.
2. LTC reimbursements are generally paid income tax-free under Internal Revenue Code Section 104(a)(3).
3. Subject to Per Diem LTC Limit in effect at that time.
4. Beneficiaries may receive an income tax-free death benefit under IRC Section 101(a)(1).
5. The return of premium option must be chosen at purchase and cannot be changed.

Your guaranteed values

Valued Client, 60 year-old Female in Virginia with a "Couples Discount" underwriting class and 6-year minimum LTC duration

ALL VALUES AND BENEFITS SHOWN ARE GUARANTEED(1)

End of Year	Age	Planned Premium	Surrender Value(3)	Death Benefit Amount	IRR(4)	Long-Term Care Reimbursement Benefits Limits (2) 3% Compound Inflation			
						Total	Annual	Monthly	IRR(5)
1	60	130,534	91,374	177,265	35.8%	465,725	72,000	6,000	53.0%
2	61	0	91,374	173,610	15.3%	479,697	74,160	6,180	37.0%
3	62	0	91,374	169,955	9.2%	494,088	76,385	6,365	29.1%
4	63	0	91,374	165,387	6.1%	508,911	78,676	6,556	24.2%
5	64	0	91,374	161,732	4.4%	524,178	81,037	6,753	21.0%
6	65	0	91,374	158,990	3.3%	539,903	83,468	6,956	18.6%
7	66	0	91,374	155,335	2.5%	556,100	85,972	7,164	16.8%
8	67	0	91,374	151,681	1.9%	572,783	88,551	7,379	15.3%
9	68	0	91,374	148,939	1.5%	589,967	91,208	7,601	14.2%
10	69	0	91,374	146,198	1.1%	607,666	93,944	7,829	13.2%
		130,534							
11	70	0	91,374	144,000	0.9%	625,896	96,763	8,064	12.4%
12	71	0	91,374	144,000	0.8%	644,673	99,666	8,305	11.7%
13	72	0	91,374	144,000	0.8%	664,013	102,656	8,555	11.1%
14	73	0	91,374	144,000	0.7%	683,933	105,735	8,811	10.6%
15	74	0	91,374	144,000	0.7%	704,451	108,908	9,076	10.2%
16	75	0	91,374	144,000	0.6%	725,585	112,175	9,348	9.7%
17	76	0	91,374	144,000	0.6%	747,352	115,540	9,628	9.4%
18	77	0	91,374	144,000	0.6%	769,773	119,006	9,917	9.1%
19	78	0	91,374	144,000	0.5%	792,866	122,577	10,215	8.8%
20	79	0	91,374	144,000	0.5%	816,652	126,254	10,521	8.5%
		130,534							

1. Projection values based on guaranteed policy charges and guaranteed minimum credited rate. No-Lapse Protection provided by the Value Protection Endorsement. This projection assumes all planned premiums paid on due date.

2. Total benefit limits for reimbursement of Qualified Long-Term Care Services. These values assume the monthly maximum is used for the entire duration selected and the Long-Term Care value will continue to increase on each policy anniversary as a result of the inflation option chosen. The monthly benefit shown is the amount available for the first 12 months of care.

3. The amount paid on surrender reflects any Return of Premium.

4. Internal Rate of Return on the Death Benefit Amount.

5. Internal Rate of Return on the Total LTC Benefits.

Your guaranteed values

Valued Client, 60 year-old Female in Virginia with a "Couples Discount" underwriting class and 6-year minimum LTC duration

ALL VALUES AND BENEFITS SHOWN ARE GUARANTEED(1)

End of Year	Age	Planned Premium	Surrender Value(3)	Death Benefit Amount	IRR(4)	Long-Term Care Reimbursement Benefits Limits (2) 3% Compound Inflation			
						Total	Annual	Monthly	IRR(5)
21	80	0	91,374	144,000	0.5%	841,151	130,042	10,837	8.3%
22	81	0	91,374	144,000	0.5%	866,386	133,943	11,162	8.0%
23	82	0	91,374	144,000	0.4%	892,377	137,961	11,497	7.8%
24	83	0	91,374	144,000	0.4%	919,149	142,100	11,842	7.7%
25	84	0	91,374	144,000	0.4%	946,723	146,363	12,197	7.5%
26	85	0	91,374	144,000	0.4%	975,125	150,754	12,563	7.3%
27	86	0	91,374	144,000	0.4%	1,004,378	155,277	12,940	7.2%
28	87	0	91,374	144,000	0.4%	1,034,510	159,935	13,328	7.0%
29	88	0	91,374	144,000	0.3%	1,065,545	164,733	13,728	6.9%
30	89	0	91,374	144,000	0.3%	1,097,511	169,676	14,140	6.8%
		130,534							
31	90	0	91,374	144,000	0.3%	1,130,437	174,766	14,564	6.7%
32	91	0	91,374	144,000	0.3%	1,164,350	180,009	15,001	6.6%
33	92	0	91,374	144,000	0.3%	1,199,280	185,409	15,451	6.5%
34	93	0	91,374	144,000	0.3%	1,235,259	190,972	15,914	6.4%
35	94	0	91,374	144,000	0.3%	1,272,316	196,701	16,392	6.3%
36	95	0	91,374	144,000	0.3%	1,310,486	202,602	16,883	6.2%
41	100	0	91,374	144,000	0.2%	1,519,212	234,871	19,573	5.8%
46	105	0	91,374	144,000	0.2%	1,761,183	272,281	22,690	5.5%
51	110	0	91,374	144,000	0.2%	2,041,694	315,648	26,304	5.3%
56	115	0	91,374	144,000	0.2%	2,366,883	365,923	30,494	5.1%
		130,534							

1. Projection values based on guaranteed policy charges and guaranteed minimum credited rate. No-Lapse Protection provided by the Value Protection Endorsement. This projection assumes all planned premiums paid on due date.

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3. The amount paid on surrender reflects any Return of Premium.

4. Internal Rate of Return on the Death Benefit Amount.

5. Internal Rate of Return on the Total LTC Benefits.

Your guaranteed values

Valued Client, 60 year-old Female in Virginia with a "Couples Discount" underwriting class and 6-year minimum LTC duration

ALL VALUES AND BENEFITS SHOWN ARE GUARANTEED(1)

End of Year	Age	Planned Premium	Surrender Value(3)	Death Benefit Amount	IRR(4)	Long-Term Care Reimbursement Benefits Limits (2) 3% Compound Inflation			
						Total	Annual	Monthly	IRR(5)
61	120	0	91,374	144,000	0.2%	2,743,866	424,206	35,350	4.9%
66	125	0	91,374	144,000	0.2%	3,180,892	491,771	40,981	2.0%
		130,534							

1. Projection values based on guaranteed policy charges and guaranteed minimum credited rate. No-Lapse Protection provided by the Value Protection Endorsement. This projection assumes all planned premiums paid on due date.
 2. Total benefit limits for reimbursement of Qualified Long-Term Care Services. These values assume the monthly maximum is used for the entire duration selected and the Long-Term Care value will continue to increase on each policy anniversary as a result of the inflation option chosen. The monthly benefit shown is the amount available for the first 12 months of care.
 3. The amount paid on surrender reflects any Return of Premium.
 4. Internal Rate of Return on the Death Benefit Amount.
 5. Internal Rate of Return on the Total LTC Benefits.

How your policy works

Valued Client, 60 year-old Female in Virginia with a "Couples Discount" underwriting class and 6-year minimum LTC duration



Tailored to match your lifestyle

In-home care

If you prefer to have assistance in your home

Assisted living

If you choose to downsize and prefer a social atmosphere

Alternative care services¹

For care needs not covered by traditional services or options that may evolve in the future

Respite care

Lets you access short-term services to relieve your primary caregiver

Caregiver training and care planning services²

Lets you further customize your plan

Nursing home

If you need more skilled care services

Additional care options include non-continual services, adult day care, hospice and bed reservation.

Most long-term care needs do not relate to medical care aid, but rather assistance with the Activities of Daily Living (ADL):



Eating



Dressing



Bathing



Toileting



Transferring



Continence

Long-term care solutions help cover expenses if you lose the ability to independently perform at least two Activities of Daily Living for at least 90 days, or if you require substantial supervision due to severe cognitive impairment.

Keep in mind that long-term care events happen to loved ones, not just a person. Take control, protect your legacy, and build tax efficiency into your portfolio.

¹. Qualified long-term care services that are not covered under any other provision but are prescribed in the care plan that a licensed health care practitioner and Lincoln mutually agree are appropriate to meet the insured's long-term care needs, could be considered for reimbursement. These services must be provided as an alternative to services otherwise covered.

². Lifetime caregiver training benefit limit is \$500.

Policy features, benefits and definitions

Valued Client, 60 year-old Female in Virginia with a "Couples Discount" underwriting class and 6-year minimum LTC duration

Year

The policy year beginning with the effective date of the policy.

Age

The insured's age at the beginning of the policy year shown.

Benefit Transfer Rider

Provides for the potential to add benefits for this policy using Death Claim dollars from a different policy. Also allows for the Death Claim dollars from this policy to add additional benefits on a different policy. In order to utilize this feature, both policies must include the Benefit Transfer Rider, in addition to insured and beneficiary designations aligning between the two policies.

Flex Care Cash

Provides receipt-free cash for care needs. Up to 50% of the maximum daily LTC benefit is available. Benefit is available until specified amount is reduced to \$0 due to claims, withdrawals or reductions. Please see the policy for more information.

No-lapse Guarantee

This feature guarantees that your policy will not lapse if the no-lapse premium test is satisfied. The no-lapse guarantee is provided through the Value Protection Endorsement (VPE).

Specified Amount of Death Benefit

The minimum amount of death benefit and the basis of the LTCBR and Endorsement benefits. Long-term care reimbursements reduce the Specified Amount of death benefit on a dollar-for-dollar basis.

Residual Death Benefit

Death Benefit paid after benefits have been exhausted as defined in your policy.

Internal Rate of Return

The Internal Rate of Return is the rate at which outlays (premiums) up to that year must be compounded each year to generate the death benefit or LTC benefits shown. For this calculation, all outlays are assumed to occur at the beginning of the year with the death benefit or LTC benefits occurring at the end of the year.

Benefit eligibility

When you contact our claims department to file a claim, we will request an assessment to be performed by a licensed health care practitioner to determine your benefit eligibility. If we provide the assessor, it will be provided at our expense. We may also choose to accept the assessment of your licensed health care practitioner. To be eligible for benefits, the licensed health care practitioner who performs the assessment must certify that you are chronically ill and unable to perform at least two activities of daily living (bathing, continence, dressing, eating, toileting, and transferring) for at least 90 days.

You are also considered chronically ill if you require substantial supervision to protect you from threats to health and safety caused by severe cognitive impairment. Recertification of your benefit eligibility is required at least annually.

New Business Data

You **MUST** include the New Business Data when submitting the projection of values to Home Office.
The following are initial values and do not reflect future changes.

Product	
Product	MoneyGuard Fixed Advantage® - 01/23/23
Sub-Plan Code	012323
State	VA

Insured	
Name	Valued Client
Gender	Female
Age	60
Class	Couples Discount

Policy design	
Death Benefit Option	Level
Face Amount	\$144,000
Planned Premium	\$130,534
Payment Mode	Annual
Lump Sum Deposit	\$0
External Exchange	\$0
Internal Exchange	\$0
Solve Type	Premium Solve
Months Backdated	n/a
Increase Premiums by missed modal premiums selected	No

Application Part 1 Information	
The following information should be used to complete fields in the Policy Information and Billing Information sections on Page 1 of the Application.	
Plan of Insurance (2a)	MoneyGuard Fixed Advantage® - 01/23/23
Specified Amount (2b)	\$144,000
Long-Term Care Benefits Rider Duration (2c)	6 Years
Return of Premium	Basic
Other Benefits/Riders/Options (2f)	Leave blank on application
Premium Amount (3a)	\$130,534
Premium Mode (3a)	Annual

LCN-4215018-012122ICC22

Tax Status	
7-Pay Premium	\$11,895.32
MEC Status	MEC

Riders Selected	
LTCBR Benefit Duration	6 Years
LTCBR Inflation Option	3%
Value Protection Endorsement	Basic
Benefit Transfer Rider	Yes
Terminal Illness Rider	Yes
Living Well Endorsement	Yes

Planned Policy Changes	
Planned Policy Changes	No

Important Messages

Year	Total Premiums
1	130,534.00
2	0

Software Version	FLEX-I v61.0
Date & Time	5/16/2023 3:35 PM
TP	13,053.56
TPP	130,534.00
CP	\$130,535.60
Monthly NLP	\$1,371.85
VPET	\$164,622.00
YP	1
Marketing Code	
MG Territory	
eSubmitID	

This projection of values is not complete without all pages. Lincoln MoneyGuard Fixed Advantage - 01/23/23
State: VA TP: 13,053.56 5/16/2023 3:35 PM FLEX-I v61.0

