

MoneyGuard Fixed Advantage[®]

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

Prepared for:
Valued Client
in Michigan on 4/9/2023

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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.

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**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, 55 year-old Female in Michigan with a "Couples Discount" underwriting class and 6-year minimum LTC duration




Your
**PLANNED
PREMIUM**

\$100,000

initial annual premium

The premium shown, from ages 55 to 55, depicts the total premium, equal to \$100,000.¹



Your
LTC BENEFITS²
if you need care

Year 1

\$5,161

maximum monthly
LTC benefit

Age 80

\$10,807


maximum monthly
LTC benefit

\$5,403 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

\$152,600

death benefit

Age 80

\$123,872

death benefit

What happens to my specified amount of death benefit if I need care?

Long-term care reimbursements reduce the \$123,872 specified amount of death benefit on a dollar-for-dollar basis. Minimum death benefit is the \$6,193 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, 55 year-old Female in Michigan 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	55	100,000	70,000	152,600	52.6%	400,628	61,936	5,161	60.6%
2	56	0	70,000	149,100	22.1%	412,647	63,794	5,316	41.4%
3	57	0	70,000	145,600	13.3%	425,026	65,708	5,476	32.2%
4	58	0	70,000	142,100	9.2%	437,777	67,680	5,640	26.7%
5	59	0	70,000	139,300	6.9%	450,910	69,710	5,809	23.0%
6	60	0	70,000	135,800	5.2%	464,437	71,801	5,983	20.3%
7	61	0	70,000	133,000	4.2%	478,370	73,955	6,163	18.2%
8	62	0	70,000	130,200	3.4%	492,722	76,174	6,348	16.6%
9	63	0	70,000	126,700	2.7%	507,503	78,459	6,538	15.3%
10	64	0	70,000	123,900	2.2%	522,728	80,813	6,734	14.3%
		100,000							
11	65	0	70,000	123,872	2.0%	538,410	83,238	6,936	13.4%
12	66	0	70,000	123,872	1.8%	554,562	85,735	7,145	12.6%
13	67	0	70,000	123,872	1.7%	571,199	88,307	7,359	12.0%
14	68	0	70,000	123,872	1.5%	588,335	90,956	7,580	11.4%
15	69	0	70,000	123,872	1.4%	605,985	93,685	7,807	10.9%
16	70	0	70,000	123,872	1.4%	624,165	96,496	8,041	10.4%
17	71	0	70,000	123,872	1.3%	642,890	99,390	8,283	10.0%
18	72	0	70,000	123,872	1.2%	662,176	102,372	8,531	9.7%
19	73	0	70,000	123,872	1.1%	682,042	105,444	8,787	9.4%
20	74	0	70,000	123,872	1.1%	702,503	108,607	9,051	9.1%
		100,000							

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, 55 year-old Female in Michigan 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	75	0	70,000	123,872	1.0%	723,578	111,865	9,322	8.8%
22	76	0	70,000	123,872	1.0%	745,285	115,221	9,602	8.6%
23	77	0	70,000	123,872	0.9%	767,644	118,678	9,890	8.3%
24	78	0	70,000	123,872	0.9%	790,673	122,238	10,187	8.1%
25	79	0	70,000	123,872	0.9%	814,393	125,905	10,492	7.9%
26	80	0	70,000	123,872	0.8%	838,825	129,683	10,807	7.8%
27	81	0	70,000	123,872	0.8%	863,990	133,573	11,131	7.6%
28	82	0	70,000	123,872	0.8%	889,909	137,580	11,465	7.4%
29	83	0	70,000	123,872	0.7%	916,607	141,708	11,809	7.3%
30	84	0	70,000	123,872	0.7%	944,105	145,959	12,163	7.2%
		100,000							
31	85	0	70,000	123,872	0.7%	972,428	150,338	12,528	7.0%
32	86	0	70,000	123,872	0.7%	1,001,601	154,848	12,904	6.9%
33	87	0	70,000	123,872	0.7%	1,031,649	159,494	13,291	6.8%
34	88	0	70,000	123,872	0.6%	1,062,598	164,279	13,690	6.7%
35	89	0	70,000	123,872	0.6%	1,094,476	169,207	14,101	6.6%
36	90	0	70,000	123,872	0.6%	1,127,310	174,283	14,524	6.5%
37	91	0	70,000	123,872	0.6%	1,161,130	179,512	14,959	6.4%
38	92	0	70,000	123,872	0.6%	1,195,964	184,897	15,408	6.3%
39	93	0	70,000	123,872	0.6%	1,231,842	190,444	15,870	6.2%
40	94	0	70,000	123,872	0.5%	1,268,798	196,158	16,346	6.2%
		100,000							

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, 55 year-old Female in Michigan 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)
41	95	0	70,000	123,872	0.5%	1,306,862	202,042	16,837	6.1%
46	100	0	70,000	123,872	0.5%	1,515,011	234,223	19,519	5.8%
51	105	0	70,000	123,872	0.4%	1,756,312	271,529	22,627	5.5%
56	110	0	70,000	123,872	0.4%	2,036,047	314,777	26,231	5.3%
61	115	0	70,000	123,872	0.4%	2,360,337	364,913	30,409	5.1%
66	120	0	70,000	123,872	0.3%	2,736,277	423,035	35,253	5.0%
71	125	0	70,000	123,872	0.3%	3,172,095	490,413	40,868	2.3%
		100,000							

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, 55 year-old Female in Michigan 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, 55 year-old Female in Michigan 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	MI

Insured	
Name	Valued Client
Gender	Female
Age	55
Class	Couples Discount

Policy design	
Death Benefit Option	Level
Face Amount	\$123,872
Planned Premium	\$100,000
Payment Mode	Annual
Lump Sum Deposit	\$0
External Exchange	\$0
Internal Exchange	\$0
Solve Type	Face 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)	\$123,872
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)	\$100,000
Premium Mode (3a)	Annual

LCN-4215018-012122ICC22

Tax Status	
7-Pay Premium	\$9,029.22
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	100,000.00
2	0

Software Version	FLEX-I v60.0 C
Date & Time	4/9/2023 10:29 AM
TP	10,000.09
TPP	100,000.00
CP	\$100,000.90
Monthly NLP	\$1,050.95
VPET	\$126,114.00

YP 1
Marketing Code
MG Territory
eSubmitID



Quick Quote

Valued Client, 55 year-old Female in Michigan with a "Couples Discount" underwriting class and 6-year minimum LTC duration

Total Premiums	Payment Option	Payment Mode
\$100,000	1 Year	Annual

Benefit Period and Inflation Options	Specified Amount	Initial Monthly Max Benefit	Initial Total LTC Benefit	Age 80 Monthly Max Benefit	Age 80 Total LTC Benefit	Total LTC Crossover Age *
3 Years, No Inflation	167,593	6,983	251,390	6,983	251,390	
3 Years, 3% Compound Inflation	131,640	5,485	203,443	11,485	425,964	63
3 Years, 5% Compound Inflation	81,876	3,412	129,057	11,553	437,033	69
4 Years, No Inflation	159,120	6,630	318,240	6,630	318,240	
4 Years, 3% Compound Inflation	131,171	5,465	274,385	11,444	574,502	61
4 Years, 5% Compound Inflation	81,400	3,392	175,422	11,486	594,041	68
5 Years, No Inflation	153,200	6,383	383,000	6,383	383,000	
5 Years, 3% Compound Inflation	127,495	5,312	338,445	11,123	708,627	60
5 Years, 5% Compound Inflation	75,504	3,146	208,604	10,654	706,405	68
6 Years, No Inflation	151,198	6,300	453,594	6,300	453,594	
6 Years, 3% Compound Inflation	123,872	5,161	400,628	10,807	838,825	60
6 Years, 5% Compound Inflation	61,652	2,569	209,676	8,699	710,036	71

* The age represented in this column is the age the insured will be when the Total Long-Term Care benefits for the applicable inflation option are scheduled to exceed the Total Long-Term Care benefits for the Level option, for that respective Benefit Period.

Issuer: The Lincoln National Life Insurance Company, Ft. Wayne, IN.

The purpose of this communication is the solicitation of life insurance. Contact will be made by a licensed insurance agent/producer or insurance company.

Premium Options

Valued Client, 55 year-old Female in Michigan with a "Couples Discount" underwriting class and 6-year minimum LTC duration

LTC Duration	Initial Max Monthly Benefit	Initial Total LTC Benefits	Specified Amount
6 Years	\$5,161	\$400,628	\$123,872

Premium Options	Modal Premium	Total Planned Premium
1 Year	100,000	100,000
2 Years	51,220	102,440
3 Years	34,973	104,919
4 Years	26,859	107,436
5 Years	21,998	109,990
6 Years	18,764	112,584
7 Years	16,459	115,213
8 Years	14,736	117,888
9 Years	13,400	120,600
10 Years	12,334	123,340

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