



# MoneyGuard Fixed Advantage<sup>®</sup>

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

Prepared for:  
**Female Age 45**  
in Pennsylvania on 12/31/2022

Prepared by:  
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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 strength<sup>1</sup>

### The Lincoln National Life Insurance Company

**A**  
**AM Best**  
(3rd highest of 16)

**A+**  
**Fitch**  
(5th highest of 19)

**A1**  
**Moody's**  
(5th highest of 21)

**A+**  
**S&P**  
(5th highest of 21)

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](http://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 benefits<sup>1</sup>

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



## 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.<sup>3</sup>

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

<sup>1</sup>. Assuming all premiums are paid on-time, no post-issue loans, withdrawals increases or decreases.


<sup>2</sup>. LTC reimbursements are generally paid income tax-free under Internal Revenue Code Section 104(a)(3).

<sup>3</sup>. 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


Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration



Your  
**PLANNED  
PREMIUM**

**\$116,087**  
initial annual premium

The premium shown, from ages 45 to 45, depicts the total premium, equal to \$116,087.<sup>1</sup>



Your  
**LTC BENEFITS<sup>2</sup>**  
if you need care

Year 1

**\$5,000**

maximum monthly  
LTC benefit

Age 85


**\$16,310**

maximum monthly  
LTC benefit

**\$8,155 available for  
Flex Care Cash<sup>3</sup>**

**3% Compound Inflation**

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



Your beneficiaries receive  
**DEATH BENEFITS<sup>4</sup>**  
if you don't need care

Year 1

**\$227,531**

death benefit

Age 85

**\$120,000**

death benefit

**What happens to my specified amount of death benefit if I need care?**  
Long-term care reimbursements reduce the \$120,000 specified amount of death benefit on a dollar-for-dollar basis. Minimum death benefit is the \$6,000 Residual Death Benefit.

**Your return of premium option selected is 70%.<sup>5</sup>**

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

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" 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	45	116,087	81,261	227,531	96.0%	388,104	60,000	5,000	49.1%
2	46	0	81,261	221,842	38.2%	399,748	61,800	5,150	34.6%
3	47	0	81,261	216,154	23.0%	411,740	63,654	5,305	27.4%
4	48	0	81,261	210,466	16.0%	424,092	65,564	5,464	22.9%
5	49	0	81,261	205,590	12.1%	436,815	67,531	5,628	19.8%
6	50	0	81,261	200,714	9.6%	449,919	69,557	5,796	17.6%
7	51	0	81,261	195,839	7.8%	463,417	71,643	5,970	15.9%
8	52	0	81,261	190,963	6.4%	477,319	73,793	6,149	14.6%
9	53	0	81,261	186,087	5.4%	491,639	76,007	6,334	13.5%
10	54	0	81,261	182,024	4.6%	506,388	78,287	6,524	12.6%
		116,087							
11	55	0	81,261	177,149	3.9%	521,580	80,635	6,720	11.8%
12	56	0	81,261	173,086	3.4%	537,227	83,055	6,921	11.2%
13	57	0	81,261	169,023	2.9%	553,344	85,546	7,129	10.6%
14	58	0	81,261	164,960	2.5%	569,944	88,113	7,343	10.2%
15	59	0	81,261	161,709	2.2%	587,043	90,756	7,563	9.7%
16	60	0	81,261	157,646	1.9%	604,654	93,479	7,790	9.4%
17	61	0	81,261	154,396	1.7%	622,793	96,283	8,024	9.0%
18	62	0	81,261	151,145	1.5%	641,477	99,172	8,264	8.7%
19	63	0	81,261	147,082	1.3%	660,722	102,147	8,512	8.4%
20	64	0	81,261	143,832	1.1%	680,543	105,211	8,768	8.2%
		116,087							

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

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" 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	65	0	81,261	141,394	0.9%	700,960	108,368	9,031	8.0%
22	66	0	81,261	138,144	0.8%	721,988	111,619	9,302	7.8%
23	67	0	81,261	134,893	0.7%	743,648	114,967	9,581	7.6%
24	68	0	81,261	132,455	0.6%	765,957	118,416	9,868	7.4%
25	69	0	81,261	130,017	0.5%	788,936	121,969	10,164	7.2%
26	70	0	81,261	126,767	0.3%	812,604	125,628	10,469	7.1%
27	71	0	81,261	124,329	0.3%	836,982	129,397	10,783	6.9%
28	72	0	81,261	121,891	0.2%	862,092	133,279	11,107	6.8%
29	73	0	81,261	120,266	0.1%	887,954	137,278	11,440	6.7%
30	74	0	81,261	120,000	0.1%	914,593	141,396	11,783	6.6%
		116,087							
31	75	0	81,261	120,000	0.1%	942,031	145,638	12,136	6.5%
32	76	0	81,261	120,000	0.1%	970,292	150,007	12,501	6.4%
33	77	0	81,261	120,000	0.1%	999,400	154,507	12,876	6.3%
34	78	0	81,261	120,000	0.1%	1,029,382	159,143	13,262	6.2%
35	79	0	81,261	120,000	0.1%	1,060,264	163,917	13,660	6.1%
36	80	0	81,261	120,000	0.1%	1,092,072	168,834	14,070	6.0%
37	81	0	81,261	120,000	0.1%	1,124,834	173,900	14,492	5.9%
38	82	0	81,261	120,000	0.1%	1,158,579	179,117	14,926	5.8%
39	83	0	81,261	120,000	0.1%	1,193,336	184,490	15,374	5.8%
40	84	0	81,261	120,000	0.1%	1,229,136	190,025	15,835	5.7%
		116,087							

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

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" 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	85	0	81,261	120,000	0.1%	1,266,010	195,726	16,310	5.7%
42	86	0	81,261	120,000	0.1%	1,303,991	201,598	16,800	5.6%
43	87	0	81,261	120,000	0.1%	1,343,110	207,646	17,304	5.5%
44	88	0	81,261	120,000	0.1%	1,383,404	213,875	17,823	5.5%
45	89	0	81,261	120,000	0.1%	1,424,906	220,291	18,358	5.4%
46	90	0	81,261	120,000	0.1%	1,467,653	226,900	18,908	5.4%
47	91	0	81,261	120,000	0.1%	1,511,683	233,707	19,476	5.3%
48	92	0	81,261	120,000	0.1%	1,557,033	240,718	20,060	5.3%
49	93	0	81,261	120,000	0.1%	1,603,744	247,940	20,662	5.2%
50	94	0	81,261	120,000	0.1%	1,651,856	255,378	21,282	5.2%
		116,087							
51	95	0	81,261	120,000	0.1%	1,701,412	263,040	21,920	5.2%
56	100	0	81,261	120,000	0.1%	1,972,403	304,935	25,411	5.0%
61	105	0	81,261	120,000	0.1%	2,286,555	353,504	29,459	4.8%
66	110	0	81,261	120,000	0.1%	2,650,744	409,808	34,151	4.7%
71	115	0	81,261	120,000	0.1%	3,072,939	475,080	39,590	4.6%
76	120	0	81,261	120,000	0%	3,562,378	550,749	45,896	4.5%
81	125	0	81,261	120,000	0%	4,129,773	638,469	53,206	2.1%
		116,087							

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

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" 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 services<sup>1</sup>

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 services<sup>2</sup>







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.

<sup>1</sup>. 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.

<sup>2</sup>. Lifetime caregiver training benefit limit is \$500.

# Tax status

**Female Age 45**, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration

The *MoneyGuard Fixed Advantage*® Death Benefit is generally received by the beneficiary income tax-free under Section 101(a) (1) of the Internal Revenue Code (IRC) and the Long-Term Care benefits paid are not includable in the policy owner's gross income under IRC Section 104(a) (3). While the policy is in-force, the interest earnings credited to the policy's Gross Cash Value are not includable in the owner's gross income.

Based on our understanding of applicable law, the projected policy is a Modified Endowment Contract (MEC) as defined in IRC Section 7702A. Distributions from a MEC may be subject to income tax, and an additional 10% federal income tax penalty applies to taxable distributions received before the policy owner reaches age 59 1/2.

The Pension Protection Act of 2006 (PPA) changed the tax treatment of your *MoneyGuard*® policy effective January 1, 2010. Based on our understanding and analysis of the PPA:

- Qualified Long-Term Care Rider charges will continue to be treated as distributions from your policy, but Lincoln will not report the distributions as taxable (even if your policy is a MEC).
- Qualified Long-Term Care Rider charges will reduce the investment in the contract (cost basis), but not below zero, as the charges are taken from your policy.
- Once the investment in the contract has been reduced to zero, distributions for Qualified Long-Term Care Rider charges will come from any gain in the contract (but will still not be reported as taxable distributions). You will receive a 1099-R form for the charges, but the charges are not reported as taxable.

Please note that the state income tax laws in certain states may not conform to the federal income tax treatment of the Qualified Long-Term Care Rider charges described above. In such states, the charges may be treated as taxable distributions from the policy for state income tax purposes. However, the federal income tax treatment described above will continue to apply to such charges.

It is important to remember that these rider charges now and in the future impact the policy's investment in the contract. In the event any other financial transaction is requested, the investment in the contract is used in determining if that transaction creates a taxable event. As previously noted, the investment in the contract is reduced as a result of these rider charges. The full surrender of the policy may result in a taxable event and the owner should consult his/her personal tax professional regarding this and other applicable tax matters.

Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives and/or insurance agents do not provide tax, accounting or legal advice. Clients should consult their own independent professional as to any tax, accounting or legal statements made herein.

**This projection of values is neither a contract nor an offer to contract. A full description of the policy provisions and limitations is included in the policy itself and any applicable riders.**

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The applicant certifies the following: 1) I have received a copy of this Projection of Values, 2) I have reviewed the Modified Endowment Contract disclosure statement above and understand that the proposed plan of insurance would be a Modified Endowment Contract subject to special tax treatment, 3) I have been advised to consult with my own tax professional regarding the tax effects of the projected policy, its valuation, as well as the potential tax impact on surrender under the Return of Premium Provision and 4) I have received a copy of an Outline of Coverage.

\_\_\_\_\_ Date      \_\_\_\_\_ Applicant Signature

The agent certifies the following: 1) I certify that this Projection of Values has been presented to the applicant and that I have made no statements that are inconsistent with the Projection of Values and 2) I certify that I have presented to the applicant an Outline of Coverage.

\_\_\_\_\_ Date      \_\_\_\_\_ Licensed Agent/Representative Signature



# Policy features, benefits and definitions

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" 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

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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.

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# 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	<b>MoneyGuard Fixed Advantage® - 09/12/22</b>
Sub-Plan Code	<b>091222</b>
State	<b>PA</b>

Insured	
Name	<b>Female Age 45</b>
Gender	<b>Female</b>
Age	<b>45</b>
Class	<b>Standard</b>

Policy design	
Death Benefit Option	<b>Level</b>
Face Amount	<b>\$120,000</b>
Planned Premium	<b>\$116,087</b>
Payment Mode	<b>Annual</b>
Lump Sum Deposit	<b>\$0</b>
External Exchange	<b>\$0</b>
Internal Exchange	<b>\$0</b>
Solve Type	<b>Premium Solve</b>
Months Backdated	<b>n/a</b>
Increase Premiums by missed modal premiums selected	<b>No</b>

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)	<b>MoneyGuard Fixed Advantage® - 09/12/22</b>
Specified Amount (2b)	<b>\$120,000</b>
Long-Term Care Benefits Rider Duration (2c)	<b>6 Years</b>
Return of Premium	<b>Basic</b>
Other Benefits/Riders/Options (2f)	<b>Leave blank on application</b>
Premium Amount (3a)	<b>\$116,087</b>
Premium Mode (3a)	<b>Annual</b>

LCN-4215018-012122ICC22

Tax Status	
7-Pay Premium	<b>\$6,791.46</b>
MEC Status	<b>MEC</b>

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

Planned Policy Changes	
Planned Policy Changes	<b>No</b>

### Important Messages

Year	Total Premiums
1	116,087.00
2	0

Software Version	LFD-I v59.0 C
Date & Time	12/31/2022 12:08 PM
TP	11,608.74
TPP	116,087.00
CP	\$116,087.40
Monthly NLP	\$1,193.67
VPET	\$143,240.40

YP 1  
Marketing Code  
MG Territory  
eSubmitID

This projection of values is not complete without all pages. Lincoln MoneyGuard Fixed Advantage - 09/12/22 State: PA TP: 11,608.74 12/31/2022 12:08 PM LFD-I v59.0 C



# What care costs

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration

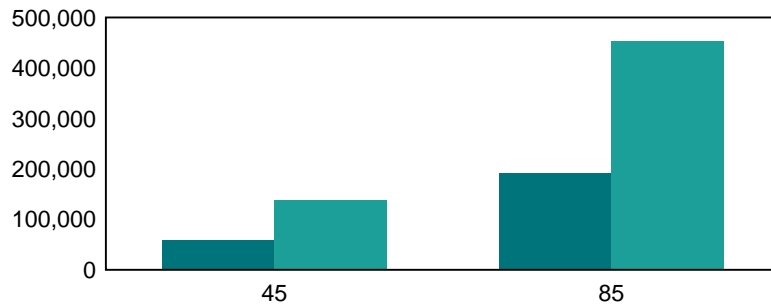
## A look at the cost of long-term care services in Pennsylvania

The cost of long-term care services is an important variable in determining your planning needs.

Below we show the current average costs for care in your state for

- 1) 40 hours per week of home health care by a Home Health Aide, and
- 2) a private room in a nursing home.

It is vital to note that long-term care costs are highly variable within a region, state, or even a city. We also show an estimate of the projected costs in 40 years, based on an assumed inflation rate of 3.00%.<sup>1</sup>



		Annual	Monthly
Home Health Care <sup>2</sup>	Age 45	\$58,864	\$4,905
	Age 85	\$192,016	\$16,001
Nursing Home <sup>2</sup>	Age 45	\$138,543	\$11,545
	Age 85	\$451,932	\$37,661

## Your LTC benefit limits

Below are amounts available to reimburse for qualified long-term care expenses when your policy is issued, and at age 85. Amounts are based on your policy assumptions shown above, and assume you pay all premiums of \$116,087 as planned, with no loans or withdrawals. Total LTC Payout is based on the Minimum LTC Duration purchased.

LTC Benefit Limit	Age 45	\$388,104
	Age 85	\$1,266,010
Maximum Monthly LTC Benefit	Age 45	\$5,000
	Age 85	\$16,310

## Planning Ahead

It's important to understand how much your long-term care planning will cover if and when the need arises. Review your information with your financial professional and determine what your income is projected to be at age 85.

Discuss your specific needs, expectations and preferences with your financial professional. Based on your situation, factoring in the information provided above, determine what your estimated long-term care costs might be, and discuss if you have the coverage you need. Amounts shown are estimates based on the assumptions shown, and are not guaranteed. Projected costs and inflation rates vary by state, region, and may be impacted by other factors. Actual costs may be more or less than those shown.

<sup>1</sup> Inflation rate based on information from "What Care Costs" annual survey, including recent claim cost trends; actual inflation rates may vary.

<sup>2</sup> "What Care Costs" survey. Published 3/2022 (updated annually); <https://whatcarecosts.com/Lincoln>. What Care Costs is a third party not affiliated with Lincoln Financial Group, Lincoln is not responsible for the content and does not guarantee the accuracy of any information.

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

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# Long-Term Care Benefits Disclosures

**Female Age 45**, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration

## General Exclusions and Limitations

This Rider will not provide benefits for:

- a. treatment or care due to alcoholism or drug addiction;
- b. treatment arising out of an attempt at suicide, whether sane, mentally or psychologically impaired or insane, or an intentionally self-inflicted injury;
- c. treatment provided in a Veteran's Administration or government facility, unless the Insured or the Insured's estate is charged for the confinement or services or unless otherwise required by law;
- d. loss to the extent that benefits are payable under any of the following:
  1. Medicare or any other governmental programs (except Medicaid);
  2. state or Federal workers' compensation laws;
  3. employer's liability laws;
  4. occupational disease laws; and
  5. any motor vehicle no-fault laws;
- e. confinement or care received outside the United States, other than benefits for Nursing Home Care Services and Assisted Living Facility Services as described in the "International Benefits" provision;
- f. services provided by a facility or an agency that does not meet this Rider's definition for such facility or agency as described in the "Covered Services" section of this Rider, except as provided in the "Alternative Care Services" provision above;
- g. services provided by an Immediate Family Member, except as provided in the "Flexible Care Cash Benefits" provision, unless:
  1. the Immediate Family Member is a regular employee of the service or care provider furnishing the service or care;
  2. the service or care provider receives the payment for the service or care; and
  3. the Immediate Family Member receives no compensation other than the normal compensation for an employee in his or her job category; and
- h. services for which no charge is or would normally be made in the absence of insurance.

## Renewability, Termination and Cancelability

The LTCBR is non-cancelable. This means you have the right, subject to the terms of your policy and rider, to continue this rider as long as your policy stays in force. The Lincoln National Life Insurance Company cannot change any of the terms of your policy and rider on its own and cannot increase the monthly rider charge.

## Pre-Existing Conditions

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## Reductions

Partial surrenders and decreases to the specified amount, will reduce the LTCBR benefit limit. Any reduction in the LTCBR benefit limit will reduce the LTCBR maximum monthly benefit proportionately. If there is debt on the policy, any benefit paid under this rider will first be used to repay a portion of the outstanding debt.

## Tax Qualification

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# Quick Quote

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration

Total Premiums	Payment Option	Payment Mode
\$116,087	1 Year	Annual

Benefit Period and Inflation Options	Specified Amount	Initial Monthly Max Benefit	Initial Total LTC Benefit	Age 85 Monthly Max Benefit	Age 85 Total LTC Benefit	Total LTC Crossover Age *
3 Years, No Inflation	255,591	10,650	383,387	10,650	383,387	
3 Years, 3% Compound Inflation	142,297	5,929	219,913	19,341	717,365	64
3 Years, 5% Compound Inflation	85,085	3,545	134,115	24,959	944,170	67
4 Years, No Inflation	239,567	9,982	479,134	9,982	479,134	
4 Years, 3% Compound Inflation	128,771	5,365	269,365	17,503	878,678	65
4 Years, 5% Compound Inflation	78,017	3,251	168,131	22,886	1,183,643	67
5 Years, No Inflation	227,294	9,471	568,235	9,471	568,235	
5 Years, 3% Compound Inflation	120,767	5,032	320,584	16,415	1,045,757	65
5 Years, 5% Compound Inflation	69,718	2,905	192,618	20,451	1,356,027	68
6 Years, No Inflation	216,409	9,017	649,228	9,017	649,228	
6 Years, 3% Compound Inflation	120,000	5,000	388,104	16,310	1,266,010	63
6 Years, 5% Compound Inflation	61,240	2,552	208,275	17,964	1,466,247	69

\* 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.

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# Long-Term Care Benefits Disclosures

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# Premium Options

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration

LTC Duration	Initial Max Monthly Benefit	Initial Total LTC Benefits	Specified Amount
6 Years	\$5,000	\$388,104	\$120,000

Premium Options	Modal Premium	Total Planned Premium
1 Year	116,087	116,087
2 Years	59,321	118,642
3 Years	40,411	121,233
4 Years	30,965	123,860
5 Years	25,305	126,525
6 Years	21,538	129,228
7 Years	18,852	131,964
8 Years	16,842	134,736
9 Years	15,283	137,547
10 Years	14,040	140,400

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# Long-Term Care Benefits Disclosures

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# Policy Expense Analysis Report

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration

Policy Year	Age	Annual Premium Outlay	Premium Load	Guaranteed Cost of Insurance	Monthly Admin Fee	Long-Term Care Rider Charges	Interest Accumulation	Gross Cash Value (1)	Surrender Charge	Surrender Value (2)		
1	45	116,087	29,022	217	46	10,616	1,624	77,811	2,663	81,261		
2	46	0	0	230	46	10,616	1,439	68,358	2,567	81,261		
3	47	0	0	254	46	10,616	1,249	58,692	2,466	81,261		
4	48	0	0	282	46	10,616	1,056	48,805	2,363	81,261		
5	49	0	0	313	46	10,616	858	38,687	2,255	81,261		
6	50	0	0	352	46	10,616	655	28,329	2,142	81,261		
7	51	0	0	393	46	10,616	447	17,721	1,620	81,261		
8	52	0	0	442	46	10,616	235	6,852	1,142	81,261		
9	53	0	0	498	46	10,616	36	0	712	81,261		
10	54	0	0	538	46	10,616	0	0	329	81,261		
		116,087										
11	55	0	0	571	46	0	0	0	0	81,261		
12	56	0	0	612	46	0	0	0	0	81,261		
13	57	0	0	655	46	0	0	0	0	81,261		
14	58	0	0	704	46	0	0	0	0	81,261		
15	59	0	0	760	46	0	0	0	0	81,261		
16	60	0	0	820	46	0	0	0	0	81,261		
17	61	0	0	890	46	0	0	0	0	81,261		
18	62	0	0	969	46	0	0	0	0	81,261		
19	63	0	0	1,048	46	0	0	0	0	81,261		
20	64	0	0	1,139	46	0	0	0	0	81,261		
		116,087										

1. Gross Cash Values reflect all policy charges and accumulated interest paid.  
 2. The amount paid on surrender reflects any Return of Premium. See Mandatory Disclosures page.

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Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration

Policy Year	Age	Annual Premium Outlay	Premium Load	Guaranteed Cost of Insurance	Monthly Admin Fee	Long-Term Care Rider Charges	Interest Accumulation	Gross Cash Value (1)	Surrender Charge	Surrender Value (2)		
21	65	0	0	1,245	46	0	0	0	0	81,261		
22	66	0	0	1,353	46	0	0	0	0	81,261		
23	67	0	0	1,470	46	0	0	0	0	81,261		
24	68	0	0	1,602	46	0	0	0	0	81,261		
25	69	0	0	1,746	46	0	0	0	0	81,261		
26	70	0	0	1,886	46	0	0	0	0	81,261		
27	71	0	0	2,048	46	0	0	0	0	81,261		
28	72	0	0	2,220	46	0	0	0	0	81,261		
29	73	0	0	2,424	46	0	0	0	0	81,261		
30	74	0	0	2,679	46	0	0	0	0	81,261		
		116,087										
31	75	0	0	2,975	46	0	0	0	0	81,261		
32	76	0	0	3,312	46	0	0	0	0	81,261		
33	77	0	0	3,692	46	0	0	0	0	81,261		
34	78	0	0	4,121	46	0	0	0	0	81,261		
35	79	0	0	4,609	46	0	0	0	0	81,261		
36	80	0	0	5,180	46	0	0	0	0	81,261		
37	81	0	0	5,849	46	0	0	0	0	81,261		
38	82	0	0	6,612	46	0	0	0	0	81,261		
39	83	0	0	7,490	46	0	0	0	0	81,261		
40	84	0	0	8,501	46	0	0	0	0	81,261		
		116,087										

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41	85	0	0	9,668	46	0	0	0	0	81,261		
42	86	0	0	10,979	46	0	0	0	0	81,261		
43	87	0	0	12,424	46	0	0	0	0	81,261		
44	88	0	0	14,029	46	0	0	0	0	81,261		
45	89	0	0	15,795	46	0	0	0	0	81,261		
46	90	0	0	17,699	46	0	0	0	0	81,261		
47	91	0	0	19,743	46	0	0	0	0	81,261		
48	92	0	0	21,958	46	0	0	0	0	81,261		
49	93	0	0	24,266	46	0	0	0	0	81,261		
50	94	0	0	26,661	46	0	0	0	0	81,261		
		116,087										
51	95	0	0	29,455	46	0	0	0	0	81,261		
56	100	0	0	49,392	46	0	0	0	0	81,261		
61	105	0	0	71,916	46	0	0	0	0	81,261		
66	110	0	0	104,334	46	0	0	0	0	81,261		
71	115	0	0	116,392	46	0	0	0	0	81,261		
76	120	0	0	120,000	46	0	0	0	0	81,261		
81	125	0	0	0	0	0	0	0	0	81,261		
		116,087										

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# Your care coordination resources

Female Age 45, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration



## Resources that make all the difference

Your care should revolve around you. Build a plan to meet your needs.



### Develop a personalized action plan

You'll get help building a personal care plan that provides you and your loved ones resources and care recommendations to assist you in finding the care that fits your needs.



### Explore provider services

See what's available... from skilled nursing to home health care and community options.



### Access an online library

You'll find a wealth of information, such as third-party articles, videos and checklists on a multitude of topics regarding health, aging and elder care.

## By your side every step of the way

With decades of claim-paying experience<sup>1</sup>, and more than a century of financial strength and stability<sup>2</sup>, we remain steadfastly committed to providing an experience marked by knowledge and simplicity.

### Should you need care, Lincoln is committed to providing you with a dedicated, experienced support team to help you:

- File a claim through our simple, straightforward process.
- Access your funds quickly and seamlessly.
- Easily review and manage your claims. Payment options include direct billing and Electronic Funds Transfer (EFT) for your convenience.

<sup>1</sup>- Lincoln MoneyGuard® solutions and predecessors have been sold since 1988. <sup>2</sup>- The Lincoln National Life Insurance Company was established in 1905.

**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.**

# Long-Term Care Benefits Disclosures

**Female Age 45**, 45 year-old Female in Pennsylvania with a "Standard" underwriting class and 6-year minimum LTC duration

## General Exclusions and Limitations

This Rider will not provide benefits for:

- a. treatment or care due to alcoholism or drug addiction;
- b. treatment arising out of an attempt at suicide, whether sane, mentally or psychologically impaired or insane, or an intentionally self-inflicted injury;
- c. treatment provided in a Veteran's Administration or government facility, unless the Insured or the Insured's estate is charged for the confinement or services or unless otherwise required by law;
- d. loss to the extent that benefits are payable under any of the following:
  1. Medicare or any other governmental programs (except Medicaid);
  2. state or Federal workers' compensation laws;
  3. employer's liability laws;
  4. occupational disease laws; and
  5. any motor vehicle no-fault laws;
- e. confinement or care received outside the United States, other than benefits for Nursing Home Care Services and Assisted Living Facility Services as described in the "International Benefits" provision;
- f. services provided by a facility or an agency that does not meet this Rider's definition for such facility or agency as described in the "Covered Services" section of this Rider, except as provided in the "Alternative Care Services" provision above;
- g. services provided by an Immediate Family Member, except as provided in the "Flexible Care Cash Benefits" provision, unless:
  1. the Immediate Family Member is a regular employee of the service or care provider furnishing the service or care;
  2. the service or care provider receives the payment for the service or care; and
  3. the Immediate Family Member receives no compensation other than the normal compensation for an employee in his or her job category; and
- h. services for which no charge is or would normally be made in the absence of insurance.

## Renewability, Termination and Cancelability

The LTCBR is non-cancelable. This means you have the right, subject to the terms of your policy and rider, to continue this rider as long as your policy stays in force. The Lincoln National Life Insurance Company cannot change any of the terms of your policy and rider on its own and cannot increase the monthly rider charge.

## Pre-Existing Conditions

We will not deny benefits for pre-existing conditions. This does not preclude us from exercising other remedies available at law, in equity or in contract because of misrepresentations. A pre-existing condition is a condition of the insured for which medical advice or treatment was discussed with, recommended by, or received from, any provider of health, psychological or other care services within 6 months preceding the issue date.

## Reductions

Partial surrenders and decreases to the specified amount, will reduce the LTCBR benefit limit. Any reduction in the LTCBR benefit limit will reduce the LTCBR maximum monthly benefit proportionately. If there is debt on the policy, any benefit paid under this rider will first be used to repay a portion of the outstanding debt.

## Tax Qualification

This policy is intended to qualify as life insurance under the Internal Revenue Code. The death benefit provided by this policy is intended to qualify for the Federal Income Tax exclusion. The LTCBR is intended to be a federally tax-qualified long-term care insurance contract under Section 7702B(b) of the Internal Revenue Code of 1986, as amended.

## Elimination Period and Grace Period

There is no waiting period once the policyowner has qualified for benefits. If your policy enters a grace period, we will allow 61 days to pay a premium sufficient to prevent your policy from lapsing.

This is a supplemental report for Lincoln *MoneyGuard Fixed Advantage*® which is an Individual Flexible Premium Adjustable Life (Universal 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**. This supplemental report is based on guaranteed elements. For a complete description of the benefits, costs, exclusions, limitations and conditions of Lincoln *MoneyGuard Fixed Advantage*®, including other important information, please refer to the attached projection of values. Benefits provided are subject to medical underwriting. The insurance policy, riders and endorsement have exclusions and limitations; please contact The Lincoln National Life Insurance Company for costs and complete details.

**Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.**