

# Split Dollar

## Economic Benefit Collateral Assignment Split Dollar

## Plan Summary

Prepared for: Mr Prospect Professional

Assumptions	
Executive Tax Bracket:	35.00%
Corporate Tax Bracket:	21.00%

Company That Chooses Lower Tax Structure							Mr Prospect Professional				
Year	Age	Annual Premium	Employer's Premium Outlay	After Tax Outlay	Cash (Account) Value	Employer Death Benefit	Employee's Premium Outlay	After Tax Outlay	Cash (Account) Value	Employee Death Benefit	Total Death Benefit
1	52	9,923	9,923	9,947	9,923	9,923	0	11	0	110,077	120,000
2	53	9,923	9,923	9,947	19,846	19,846	0	10	0	100,154	120,000
3	54	9,923	9,923	9,946	29,769	29,769	0	10	0	90,231	120,000
4	55	9,923	9,923	9,945	39,692	39,692	0	10	0	80,308	120,000
5	56	9,923	9,923	9,944	49,615	49,615	0	9	0	70,385	120,000
6	57	9,923	9,923	9,942	59,538	59,538	0	8	0	60,462	120,000
7	58	9,923	9,923	9,940	69,461	69,461	0	7	0	50,539	120,000
8	59	9,923	9,923	9,937	79,384	79,384	0	6	0	40,616	120,000
9	60	9,923	9,923	9,935	89,307	89,307	0	5	0	30,693	120,000
10	61	9,923	9,923	9,948	99,230	99,230	0	11	0	63,507	162,737
		99,230	99,230	99,431			0	87			
11	62	0	0	25	99,230	99,230	0	11	0	59,538	158,768
12	63	0	0	26	99,230	99,230	0	12	0	55,569	154,799
13	64	0	0	26	99,230	99,230	0	12	0	50,806	150,036
14	65	0	0	27	99,230	99,230	0	12	0	47,630	146,860
15	66	0	0	27	99,230	99,230	0	12	0	43,661	142,891
16	67	0	0	28	99,230	99,230	0	12	0	40,486	139,716
17	68	0	0	28	99,230	99,230	0	12	0	36,517	135,747
18	69	0	0	28	99,230	99,230	0	12	0	33,341	132,571
19	70	0	0	28	99,230	99,230	0	12	0	30,166	129,396
20	71	0	0	29	99,230	99,230	0	13	0	27,784	127,014
		99,230	99,230	99,703			0	207			

See Employer Summary and Employee Summary for details.

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LCN-945831-061214

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Company That Chooses Lower Tax Structure						Mr Prospect Professional					
Year	Age	Annual Premium	Employer's Premium Outlay	After Tax Outlay	Cash (Account) Value	Employer Death Benefit	Employee's Premium Outlay	After Tax Outlay	Cash (Account) Value	Employee Death Benefit	Total Death Benefit
21	72	0	0	28	99,230	99,230	0	13	0	24,609	123,839
22	73	0	0	28	99,230	99,230	0	13	0	22,228	121,458
23	74	0	0	30	99,230	99,230	0	13	0	20,770	120,000
24	75	0	0	33	99,230	99,230	0	14	0	20,770	120,000
25	76	0	0	36	99,230	99,230	0	16	0	20,770	120,000
26	77	0	0	40	99,230	99,230	0	18	0	20,770	120,000
27	78	0	0	45	99,230	99,230	0	20	0	20,770	120,000
28	79	0	0	50	99,230	99,230	0	22	0	20,770	120,000
29	80	0	0	56	99,230	99,230	0	25	0	20,770	120,000
30	81	0	0	63	99,230	99,230	0	28	0	20,770	120,000
		99,230	99,230	100,112			0	389			
31	82	0	0	71	99,230	99,230	0	31	0	20,770	120,000
32	83	0	0	80	99,230	99,230	0	35	0	20,770	120,000
33	84	0	0	97	99,230	99,230	0	43	0	20,770	120,000
34	85	0	0	112	99,230	99,230	0	49	0	20,770	120,000
35	86	0	0	128	99,230	99,230	0	57	0	20,770	120,000
36	87	0	0	149	99,230	99,230	0	66	0	20,770	120,000
37	88	0	0	171	99,230	99,230	0	76	0	20,770	120,000
38	89	0	0	194	99,230	99,230	0	86	0	20,770	120,000
39	90	0	0	225	99,230	99,230	0	100	0	20,770	120,000
40	91	0	0	78,392	0	0	0	34,731	0	120,000	120,000
		99,230	99,230	179,731			0	35,663			

See Employer Summary and Employee Summary for details.

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Corporate Tax Bracket:		21.00%

Company That Chooses Lower Tax Structure							Mr Prospect Professional				
Year	Age	Annual Premium	Employer's Premium Outlay	After Tax Outlay	Cash (Account) Value	Employer Death Benefit	Employee's Premium Outlay	After Tax Outlay	Cash (Account) Value	Employee Death Benefit	Total Death Benefit
41	92	0	0	0	0	0	0	0	0	120,000	120,000
42	93	0	0	0	0	0	0	0	0	120,000	120,000
43	94	0	0	0	0	0	0	0	0	120,000	120,000
44	95	0	0	0	0	0	0	0	0	120,000	120,000
45	96	0	0	0	0	0	0	0	0	120,000	120,000
46	97	0	0	0	0	0	0	0	0	120,000	120,000
47	98	0	0	0	0	0	0	0	0	120,000	120,000
48	99	0	0	0	0	0	0	0	0	120,000	120,000
49	100	0	0	0	0	0	0	0	0	120,000	120,000
50	101	0	0	0	0	0	0	0	0	120,000	120,000
		99,230	99,230	179,731			0	35,663			
51	102	0	0	0	0	0	0	0	0	120,000	120,000
52	103	0	0	0	0	0	0	0	0	120,000	120,000
53	104	0	0	0	0	0	0	0	0	120,000	120,000
54	105	0	0	0	0	0	0	0	0	120,000	120,000
55	106	0	0	0	0	0	0	0	0	120,000	120,000
56	107	0	0	0	0	0	0	0	0	120,000	120,000
57	108	0	0	0	0	0	0	0	0	120,000	120,000
58	109	0	0	0	0	0	0	0	0	120,000	120,000
59	110	0	0	0	0	0	0	0	0	120,000	120,000
60	111	0	0	0	0	0	0	0	0	120,000	120,000
		99,230	99,230	179,731			0	35,663			

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Assumptions		
Executive Tax Bracket:		35.00%
Corporate Tax Bracket:		21.00%

		Company That Chooses Lower Tax Structure					Mr Prospect Professional				
Year	Age	Annual Premium	Employer's Premium Outlay	After Tax Outlay	Cash (Account) Value	Employer Death Benefit	Employee's Premium Outlay	After Tax Outlay	Cash (Account) Value	Employee Death Benefit	Total Death Benefit
61	112	0	0	0	0	0	0	0	0	120,000	120,000
62	113	0	0	0	0	0	0	0	0	120,000	120,000
63	114	0	0	0	0	0	0	0	0	120,000	120,000
64	115	0	0	0	0	0	0	0	0	120,000	120,000
65	116	0	0	0	0	0	0	0	0	120,000	120,000
66	117	0	0	0	0	0	0	0	0	120,000	120,000
67	118	0	0	0	0	0	0	0	0	120,000	120,000
68	119	0	0	0	0	0	0	0	0	120,000	120,000
		99,230	99,230	179,731			0	35,663			

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**For:** Paul Himmelstein  
**Age:** 52  
**Underwriting Class:** Male, Couples Discount  
**Minimum LTC Duration:** 6 Years



**Lincoln MoneyGuard® II provides expense reimbursement for Qualified Long-Term Care expenses including:**

- Adult day care
- Home health care
- Hospice services
- Nursing home care services
- Assisted living
- Alternative care services

<b>Total Premiums</b> Annual Premiums in Years 1-10	<b>\$99,230.00</b> \$9,923	This projection of values assumes premiums are paid as shown. The first premium amount is received on the policy effective date. Each subsequent premium is due on its scheduled due date. Late payments may negatively impact policy guarantees.
<b>Long-Term Care Benefit Limits:</b> Initial Monthly Initial Annual Initial Total	<b>\$5,000</b> <b>\$60,000</b> <b>\$388,105</b>	These are the initial amounts available for expense reimbursement for Qualified Long-Term Care Services, subject to rider terms and conditions.
<b>Inflation Option</b>	<b>3% Compound</b>	The inflation option will automatically increase the monthly rider(s) amounts by 3% annually. Increased benefit amounts are shown in the LTC Benefit column on page 4 herein.
<b>Minimum Long-Term Care Benefit Duration</b>	<b>6 years</b>	Reimbursements for Qualified Long-Term Care Services, are available, based on the selected rider(s): Long-Term Care Acceleration of Benefits Rider (LABR): 2 years Long-Term Care Extension of Benefits Rider (LEBR): 4 years
<b>Deductible Period</b>	<b>None</b>	There is no deductible period. Benefits are payable on the first day of care for eligible claims.
<b>Initial Specified Amount</b>	<b>\$120,000</b>	The Specified Amount is set at issue. Long-Term Care reimbursements, excluding the benefits received due to inflation, reduce the Specified Amount on a dollar-for-dollar basis.
<b>Initial Residual Death Benefit</b>	<b>\$6,000</b>	The minimum death benefit if Long-Term Care reimbursements have reduced the Specified Amount.
<b>Return of Premium</b>	<b>\$79,384</b>	If the policy is surrendered prior to total planned premiums being paid, the surrender value to be paid is the cash value minus any applicable surrender charge. Once total planned premiums are paid, the Return of Premium Benefit is available.
<b>LTC Acceleration of Benefits Rider Charge *</b>	<b>\$136.92/mth</b>	LABR Base charge is \$13.32 per month for 13 years. LABR Inflation charge is \$123.60 per month for 13 years.
<b>LTC Extension of Benefits Rider Charge *</b>	<b>\$138.24/mth</b>	LEBR Base charge is \$53.52 per month for 13 years. LEBR Inflation charge is \$84.72 per month for 13 years.
* These are not additional premiums; the LTC Rider Charges are deducted from the Gross Cash Value.		

For: Paul Himmelstein  
 Age: 52  
 Underwriting Class: Male, Couples Discount  
 Minimum LTC Duration: 6 Years



**ALL VALUES AND BENEFITS SHOWN ARE GUARANTEED<sup>(1)</sup>**

Policy Year	Age	Planned Premium	Surrender Value(3)	Death Benefit Amount	IRR(4)	Long-Term Care Reimbursement Benefit Limits (2)			
						3% Compound Interest			
						Total	Annual	Monthly	IRR(5)
1	52	9,923	0	120,000	1,109.3%	388,105	60,000	5,000	524.2%
2	53	9,923	3,744	120,000	201.3%	399,748	61,800	5,150	159.0%
3	54	9,923	7,515	120,000	88.2%	411,740	63,654	5,305	91.2%
4	55	9,923	11,312	120,000	49.6%	424,092	65,564	5,464	63.3%
5	56	9,923	15,136	120,000	31.1%	436,815	67,531	5,628	48.0%
6	57	9,923	19,173	120,000	20.4%	449,920	69,556	5,796	38.4%
7	58	9,923	23,931	120,000	13.7%	463,417	71,643	5,970	31.8%
8	59	9,923	28,665	120,000	9.1%	477,320	73,792	6,149	27.0%
9	60	9,923	33,358	120,000	5.9%	491,639	76,006	6,334	23.4%
10	61	9,923	79,384	162,737	8.8%	506,388	78,286	6,524	20.9%
11	62	0	79,384	158,768	7.2%	521,580	80,635	6,720	19.0%
12	63	0	79,384	154,799	5.9%	537,228	83,054	6,921	17.5%
13	64	0	79,384	150,036	4.9%	553,344	85,546	7,129	16.2%
14	65	0	79,384	146,860	4.1%	569,945	88,112	7,343	15.1%
15	66	0	79,384	142,891	3.5%	587,043	90,755	7,563	14.2%
16	67	0	79,384	139,716	3.0%	604,654	93,478	7,790	13.4%
17	68	0	79,384	135,747	2.5%	622,794	96,282	8,024	12.7%
18	69	0	79,384	132,571	2.2%	641,478	99,171	8,264	12.1%
19	70	0	79,384	129,396	1.8%	660,722	102,146	8,512	11.5%
20	71	0	79,384	127,014	1.6%	680,544	105,210	8,768	11.1%
21	72	0	79,384	123,839	1.4%	700,960	108,367	9,031	10.6%
22	73	0	79,384	121,458	1.2%	721,989	111,618	9,301	10.3%
23	74	0	79,384	120,000	1.0%	743,648	114,966	9,581	9.9%
24	75	0	79,384	120,000	1.0%	765,958	118,415	9,868	9.6%
25	76	0	79,384	120,000	0.9%	788,937	121,968	10,164	9.3%
26	77	0	79,384	120,000	0.9%	812,605	125,627	10,469	9.0%
27	78	0	79,384	120,000	0.9%	836,983	129,395	10,783	8.8%
28	79	0	79,384	120,000	0.8%	862,092	133,277	11,106	8.6%
29	80	0	79,384	120,000	0.8%	887,955	137,276	11,440	8.4%
30	81	0	79,384	120,000	0.8%	914,594	141,394	11,783	8.2%
31	82	0	79,384	120,000	0.7%	942,032	145,636	12,136	8.0%
32	83	0	79,384	120,000	0.7%	970,293	150,005	12,500	7.8%
33	84	0	79,384	120,000	0.7%	999,402	154,505	12,875	7.7%
34	85	0	79,384	120,000	0.7%	1,029,383	159,140	13,262	7.5%
35	86	0	79,384	120,000	0.6%	1,060,265	163,914	13,660	7.4%
36	87	0	79,384	120,000	0.6%	1,092,073	168,832	14,069	7.3%
37	88	0	79,384	120,000	0.6%	1,124,835	173,897	14,491	7.1%
38	89	0	79,384	120,000	0.6%	1,158,580	179,114	14,926	7.0%
39	90	0	79,384	120,000	0.6%	1,193,337	184,487	15,374	6.9%
40	91	0	79,384	120,000	0.5%	1,229,138	190,022	15,835	6.8%

(1) Projection values based on guaranteed maximum policy charges and guaranteed minimum credited rate. No-Lapse Protection provided by the Value Protection Rider. 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) Surrender Value is the greater of the Policy Value less Surrender Charge or the Return of Premium Benefit, if available.

(4) Internal Rate of Return on the Death Benefit Amount. IRR column is blank in years where IRR calculation is unavailable.

(5) Internal Rate of Return on the Total LTC Benefits. IRR column is blank in years where IRR calculation is unavailable.

**This Projection of Values is not complete without all pages.**

LCN-1825356-062017

4/9/2018 5:00 PM

For: Paul Himmelstein  
 Age: 52  
 Underwriting Class: Male, Couples Discount  
 Minimum LTC Duration: 6 Years



**ALL VALUES AND BENEFITS SHOWN ARE GUARANTEED<sup>(1)</sup>**

						Long-Term Care Reimbursement Benefit Limits (2)			
						3% Compound Interest			
Policy Year	Age	Planned Premium	Surrender Value(3)	Death Benefit Amount	IRR(4)	Total	Annual	Monthly	IRR(5)
41	92	0	79,384	120,000	0.5%	1,266,012	195,722	16,310	6.7%
42	93	0	79,384	120,000	0.5%	1,303,992	201,594	16,799	6.6%
43	94	0	79,384	120,000	0.5%	1,343,112	207,642	17,303	6.5%
48	99	0	79,384	120,000	0.4%	1,557,035	240,714	20,059	6.1%
53	104	0	79,384	120,000	0.4%	1,805,030	279,053	23,254	5.8%
58	109	0	79,384	120,000	0.4%	2,092,525	323,499	26,958	5.6%
63	114	0	79,384	120,000		2,425,810	375,024	31,252	
68	119	0	79,384	120,000		2,812,178	434,756	36,230	

(1) Projection values based on guaranteed maximum policy charges and guaranteed minimum credited rate. No-Lapse Protection provided by the Value Protection Rider. 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) Surrender Value is the greater of the Policy Value less Surrender Charge or the Return of Premium Benefit, if available.

(4) Internal Rate of Return on the Death Benefit Amount. IRR column is blank in years where IRR calculation is unavailable.

(5) Internal Rate of Return on the Total LTC Benefits. IRR column is blank in years where IRR calculation is unavailable.

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**LCN-1825356-062017**

4/9/2018 5:00 PM

# Lincoln *MoneyGuard*® II

**For:** Paul Himmelstein  
**Age:** 52  
**Underwriting Class:** Male, Couples Discount  
**Minimum LTC Duration:** 6 Years (2 Years LABR , 4 Years LEBR)  
**LTC Inflation Option:** 3% Compound  
**ROP Type:** Basic (Option 1)



## Summary Page

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<b>Total Premiums</b>	<b>\$99,230.00</b>
Annual Premiums in Years 1-10	\$9,923

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<b>Guaranteed Benefit Available for Qualified Long-Term Care Expenses:</b>	<b>Year 1: \$388,105</b>
Providing at least 6 years of coverage, subject to the monthly/annual limits	<b>Age 80: \$887,955</b>

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<b>Guaranteed Maximum Monthly Benefit:</b>	<b>Year 1: \$5,000</b>
Available for the reimbursement of qualified expenses for the following covered services, subject to the terms and conditions of the policy	<b>Age 80: \$11,440</b>

Adult Day Care	Nursing Home Care Services
Home Health Care	Alternative Care Services
Hospice Services	Assisted Living

0-Day elimination period (no deductible period) associated with the policy

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<b>Guaranteed Specified Amount</b>	<b>\$120,000</b>
This is the minimum amount of tax free life insurance	

This is a supplemental report for Lincoln *MoneyGuard*® II which is a Flexible Premium Adjustable Life (Universal Life) Insurance policy issued by The Lincoln National Life Insurance Company, Fort Wayne, IN on Policy Form LN880 with a Long-Term Care Acceleration of Benefits Rider (LABR) on Rider Form LR881, a Long-Term Care Extension of Benefits Rider (LEBR) on Rider Form LR882 and a Value Protection Rider on Rider Form LR880 Rev. Benefits and features may vary by state. This supplemental report is based on guaranteed elements. For a complete description of the benefits, costs, exclusions, limitations and conditions of Lincoln *MoneyGuard*® II, including other important information, please refer to the attached projection of values and Outline of Coverage. The insurance policy and riders have exclusions and limitations; please contact The Lincoln National Life Insurance Company for costs and complete details.

**Guaranteed Specified Amount:** Long-Term Care benefit payments reduce the Specified Amount on a dollar-for-dollar basis.

**Guaranteed Benefits:** Guaranteed benefits are contingent upon paying premiums when due and not taking any loans or withdrawals from the policy.

**Premium:** Premiums shown include the cost for the Specified Amount, use of the Specified Amount for Qualified Long-Term Care expenses, the optional Long-Term Care benefit and the optional increasing benefit limit.

**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.**

# Lincoln MoneyGuard® II

For: Paul Himmelstein  
 Age: 52  
 Underwriting Class: Male, Couples Discount  
 Minimum LTC Duration: 6 Years (2 Years LABR , 4 Years LEBR)  
 LTC Inflation Option: 3% Compound  
 ROP Type: Basic (Option 1)



## Linked Benefits

More flexibility for your future

Benefits if you need long-term care	OR	A benefit if you don't	OR	Return of premium options						
<p><b>Total LTC Benefits</b></p>		<p><b>Initial Specified Amount</b></p>		<p><b>ROP Benefit</b></p>						
<table border="0"> <tr> <td><b>Total LTC Benefit</b></td> <td><b>Max Monthly Benefit</b></td> </tr> <tr> <td>Year 1: \$388,105</td> <td>Year 1: \$5,000</td> </tr> <tr> <td>Age 80: \$887,955</td> <td>Age 80: \$11,440</td> </tr> </table>	<b>Total LTC Benefit</b>	<b>Max Monthly Benefit</b>	Year 1: \$388,105	Year 1: \$5,000	Age 80: \$887,955	Age 80: \$11,440		<p>\$120,000</p>		<p>\$79,384 ***</p>
<b>Total LTC Benefit</b>	<b>Max Monthly Benefit</b>									
Year 1: \$388,105	Year 1: \$5,000									
Age 80: \$887,955	Age 80: \$11,440									
<p>Providing at least 6 years of coverage *</p>		<p>Death Benefit paid income tax-free** to beneficiary</p>								

This is a supplemental report for Lincoln MoneyGuard® II which is a Flexible Premium Adjustable Life (Universal Life) Insurance policy issued by The Lincoln National Life Insurance Company, Fort Wayne, IN on Policy Form LN880 with a Long-Term Care Acceleration of Benefits Rider (LABR) on Rider Form LR881, a Long-Term Care Extension of Benefits Rider (LEBR) on Rider Form LR882 and a Value Protection Rider on Rider Form LR880 Rev. Benefits and features may vary by state. This supplemental report is based on guaranteed elements. For a complete description of the benefits, costs, exclusions, limitations and conditions of Lincoln MoneyGuard® II, including other important information, please refer to the attached projection of values and Outline of Coverage. The insurance policy and riders 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.**

\* Subject to monthly/annual maximums.

\*\* IRC Sec. 101(a)(1)

\*\*\* The amount returned will be adjusted for any loans, withdrawals, and benefits paid, and may have tax implications. If surrendered before all planned premiums are paid, the surrender value, if any, will be paid.