Managed by You advice from Morningstar®

An independent advice service offered for more experienced retirement investors

Lincoln research shows that members of a small yet vocal percentage of participants prefer to make their own investment decisions and manage their own retirement accounts. The Managed by You advice service provided by Morningstar Investment Management LLC is made available to *Lincoln Alliance*® clients, is provided at no additional cost to participants, and includes both investment and savings recommendations from Morningstar®. Participants can implement recommendations on the Managed by You advice website and, at least once every six months, should review and update their online information.

Using participant data such as salary, overall savings, years to retirement, and savings rate, participants receive personalized recommendations from Morningstar®. Participants can further customize their retirement strategies by entering additional data, including investments outside their retirement accounts, expected sources of retirement income, and spouse or partner information. Morningstar® then provides each participant a proposed investment strategy using available plan investments for the participant to review and accept. With Managed by You advice from Morningstar®, participants assume responsibility for implementing the recommendations and rebalancing and managing their accounts on an ongoing basis. But these investors continue to have access to Morningstar® research and education to help support their decision-making.

Key features

The Managed by You advice by Morningstar service lets you offer a valuable service to highly engaged participants without increasing plan or participant costs or administrative overhead. It also enables you to provide participants access to independent investment advice from Morningstar Investment Management LLC — a registered investment adviser who accepts fiduciary responsibility for the advice it provides.

When a participant enrolls in the managed account service, Morningstar®

- Provides a target retirement income goal
- Projects retirement income
- Recommends a savings rate
- Personalizes an asset allocation strategy
- Offers professional investment selection

About Morningstar®

Morningstar Investment Management uses its capabilities in asset allocation, portfolio construction, and manager research to provide retirement and consulting solutions to some of the largest companies in the finance and investment industries. On the forefront of asset allocation research and theory, Morningstar Investment Management has been providing real-world solutions to money managers, plan sponsors and consultants, financial planners, broker-dealers, mutual fund firms, and insurance companies for more than 30 years.

Morningstar® Retirement Manager℠ is a service that provides participants with a personalized retirement strategy intended to help them reach their retirement income goals. Managed by You advice service is one of two Morningstar® Retirement Manager℠ services. Morningstar® also offers a Managed by Morningstar® managed accounts.

Contact your retirement plan representative to learn more about Managed by You advice from Morningstar.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

LincolnFinancial.com/Retirement Plans

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.

LCN-4933344-090222 PS
POD ADA 10/22 **Z07**
Order code: LAP-MSTA-FLI001

Lincoln Financial Group®

Mutual funds in the *Lincoln Alliance*® program are sold by prospectus. An investor should consider carefully the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus and, if available, the summary prospectus contain this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions, so that upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the *Lincoln Alliance*® program are available at 800-234-3500.

The *Lincoln Alliance*® program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA , SIPC) and retail and financial planning affiliate of Lincoln Financial Group, 1301 S. Harrison St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers. Account values are subject to fluctuation, including loss of principal.

Morningstar® Retirement Manager℠ is offered by Morningstar, Inc. and is intended for citizens or legal residents of the United States or its territories. The investment advice delivered through Morningstar Retirement Manager is provided by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc. The Morningstar name and logo are registered marks of Morningstar, Inc.

Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. Neither Morningstar Investment Management nor Morningstar is affiliated with the Lincoln Financial Group.

This material is provided by The Lincoln National Life Insurance Company, Fort Wayne, IN, and, in New York, Lincoln Life & Annuity Company of New York, Syracuse, NY, and their applicable affiliates (collectively referred to as “Lincoln”). This material is intended for general use with the public. Lincoln does not provide investment advice, and this material is not intended to provide investment advice. Lincoln has financial interests that are served by the sale of Lincoln programs, products, and services.