



Help grow and protect your financial future

MoneyGuard Market Advantage[®]

Variable universal life with long-term care

MoneyGuard Market Advantage[®] is a variable universal life insurance policy with a long-term care rider for qualified long-term care expenses.

Insurance products
issued by:
**The Lincoln National Life
Insurance Company**

LCN-5012692-101322

Long-term care benefits are set at time of claim and are based on the specified amount of death benefit and accumulation value in the policy. Benefit growth is not guaranteed, and unless on claim, values will increase and decrease daily due to selected investment option performance. Any LTC benefits paid will reduce the policy's specified amount and accumulation value.

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

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

LONG-TERM CARE
PLANNING

Client Guide

When it comes to where you live, how you spend your free time, and what you do with your money, you want the freedom to be in charge. That’s why it’s important to plan now for your future – and any future care you may need.

MoneyGuard Market Advantage® allows you to not only spend down your death benefit to pay for qualified long-term care expenses but also provides an additional pool of long-term care benefits. Planning for long-term care is one of the most important moves you can make — for yourself and your loved ones.

MoneyGuard Market Advantage® is designed to provide:

	<p>Protection for what matters most</p> <p>Protect your family and your savings from the cost of long-term care and preserve the legacy you have planned</p>
	<p>Growth potential</p> <p>Select from a broad range of investment options that offer the potential for growth</p>
	<p>Favorable tax treatment</p> <p>Multiple tax advantages to maximize the value of your long-term care benefit</p>
	<p>Care planning resources</p> <p>Dedicated support and services to help you and your loved ones every step of the way</p>



A smart alternative to self-insuring from an industry expert with 30+ years of providing LTC solutions.¹

¹ Lincoln *MoneyGuard*® solutions have been sold since 1988.

Plan now for future care

Most of us don't want to talk about it, but the numbers show we should. Here's why planning ahead is an important step to protecting your financial future.

What is long-term care?

It is ongoing help with daily activities. Most of the care needs do not relate to medical care aid, but rather assistance with the Activities of Daily Living (ADL), such as:

Bathing	Dressing	Continence
Toileting	Transferring	Eating

What does a long-term care solution do?

It helps take the financial consequences of an extended healthcare event off your portfolio and transfers that risk to an insurance company. It also provides a range of services to support you if you were to experience an extended care event. They help cover your expenses if you can no longer independently perform at least two ADL for at least 90 days, or if you require substantial supervision due to a severe cognitive impairment. Medicare will likely be insufficient and Medi-Cal does not account for your choices or preferences.

Why plan now?

You want to begin saving for long-term care needs when you're healthy and have more time to grow your benefits. Planning is also about preparing your loved ones for the tough emotional and financial decisions they may need to make on your behalf.



of Americans surveyed acknowledge that having a long-term care plan would help them feel more confident about their financial future¹



believe a long-term care plan would make things easier on adult children.¹

What does planning do?

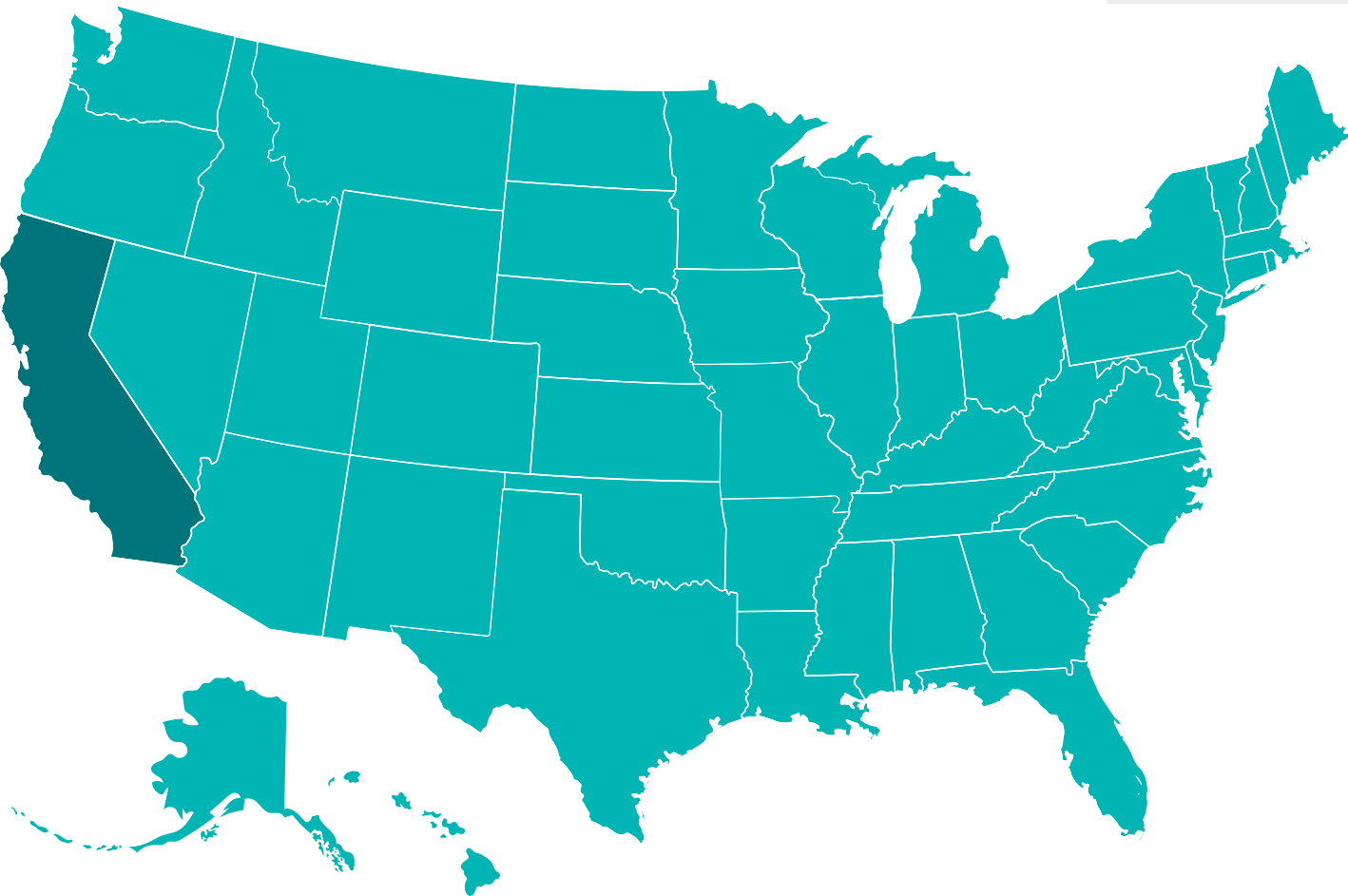
- ✓ Helps protect my hard-earned savings
- ✓ Gives me more control over decisions affecting me and the freedom to choose my care preferences
- ✓ Provides my loved ones resources and support to manage care
- ✓ Helps me feel more confident about the future
- ✓ Ensures my assets are passed to my loved ones

¹ Versta Research, "2020 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers," August 2020. <http://visit.lfg.com/MG-VRST-PPT001>. For a printed copy, call 877-ASK-LINCOLN.

Learn about the cost of care

When you need long-term care and do not have a dedicated funding solution, it is estimated your annual withdrawal rate could jump from

5% to 11%¹



What it costs

California average annual care costs²

\$102,960

Home health care agency
(60 hours per week at
\$33.00 per hour)

\$75,420

Residential care facility
(one-bedroom)

\$134,320

Skilled nursing facility
(private room)

¹Versta Research, "2020 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers," August 2020. <http://visit.lfg.com/MG-VRST-PPT001>. For a printed copy, call 877-ASK-LINCOLN.

²LTCG, "2022 Lincoln Financial Cost of Care Survey," March 2023, www.whatcarecosts.com/lincoln. For a printed copy, call 877-ASK-LINCOLN.

Access a wide range of portfolio options from leading investment managers

MoneyGuard Market Advantage®, a variable universal life insurance policy helps you feel more confident about staying invested in the markets and preparing for long-term care expenses.

Customizable portfolio options

- Ability to use a model portfolio solution or build your own portfolio.
- Access to nearly 50 active and passive investment options from leading investment managers.
- Access to target-date funds and tax-free exchanges to help keep your investment mix in line with your overall financial goals as you age.

Select managers include:

**BARON**

BlackRock

**CAPITAL GROUP** | **AMERICAN FUNDS**

**Dimensional**

**Fidelity INVESTMENTS**

**FRANKLIN TEMPLETON INVESTMENTS**

**LOOMIS | SAYLES**

**MACQUARIE**

**MFS**

**MONDRIAN INVESTMENT PARTNERS LIMITED**

PIMCO

**Putnam INVESTMENTS**

STATE STREET GLOBAL ADVISORS

**TOPS**
THE OPTIMIZED PORTFOLIO STRATEGY

**T. Rowe Price**
INVEST WITH CONFIDENCE

**Vanguard**

WELLINGTON MANAGEMENT



Feel more confident about your financial future.

To learn more about investment options, check out our investment guide.

Long-term care benefits are set at time of claim and are based on the specified amount of death benefit and accumulation value in the policy. Benefit growth is not guaranteed, and unless on claim, values will increase and decrease daily due to selected investment option performance. Any LTC benefits paid will reduce the policy's specified amount and accumulation value.

Align your strategy to your investment style

Make the investment decisions that are right for you.

If you're the type of investor who:



Wants to select a preset portfolio allocation.

Choose from our menu of professionally managed asset allocation options if you'd like a simple alternative to selecting individual funds and monitoring their performance.



Likes the convenience to choose one fund that evolves over time based on your investment horizon.

Choose from professionally designed, all-in-one target-date investment options that fit your risk tolerance and time horizon.



Prefers to build your own portfolio.

Choose from diverse investment options ranging from large cap growth to emerging markets and more.

The choice is yours¹

Whether you want to select the investment options to further customize your strategy or prefer a more hands-off approach, you can find the right fit with *MoneyGuard Market Advantage*[®].

It's easy to stay on track by implementing **dollar cost averaging²** and **automatic rebalancing³** to ensure that your strategy remains aligned with your risk tolerance and investment objectives.

41

Actively managed portfolios

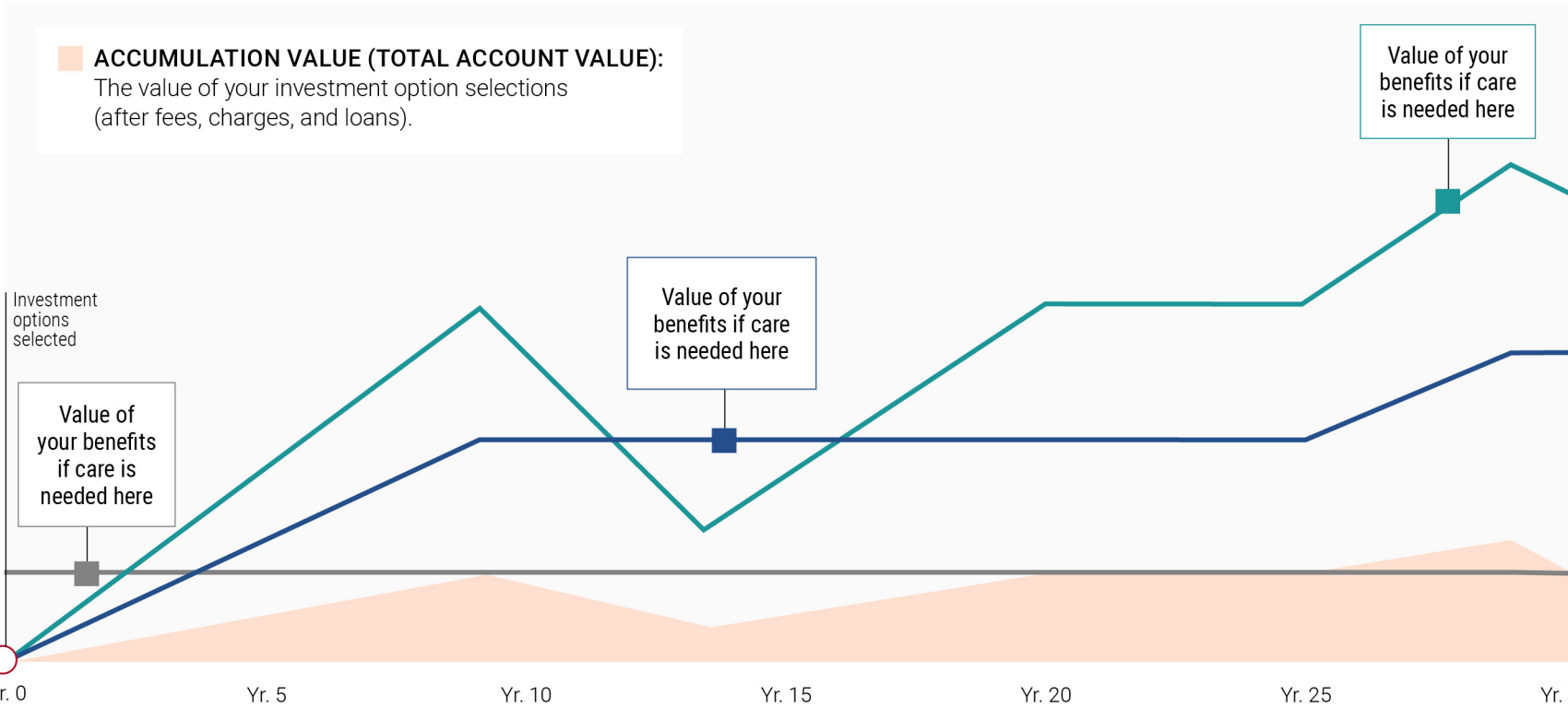
29

Morningstar categories

Work with
your financial
professional to
determine which
approach is best
for you.

¹ Allocation rules apply and are based on the risk profile of the funds selected. Please see policy for full details.
² Dollar cost averaging is an optional program that enables you to systematically reallocate specified dollar amounts from the Fixed or Money Market Accounts to the variable accounts. By allocating funds on a regular basis as opposed to a one-time allocation, you may reduce the average cost per unit over time. Neither dollar cost averaging (DCA) nor portfolio rebalancing assures a profit or protects against loss in declining markets. Because dollar cost averaging involves continuous investment in securities regardless of fluctuating price levels, you need to consider if you'll be in a position to continue purchasing through periods of low price levels.
³ Quarterly automatic rebalancing and allocation rules are required to maintain the Value Protection Rider (VPR) on *MoneyGuard Market Advantage*[®].

MoneyGuard Market Advantage® offers growth potential



At time of claim, your LTC benefits will be the greatest of:¹

4x your policy Accumulation Value (LTC Market Value).

2.5x your policy anniversary Accumulation Value, which automatically locks in annually (LTC Protected Value).²

3-year initial minimum guaranteed long-term care benefit (LTC Base Value).³

Whether or not you need care, your beneficiaries will receive an income tax-free death benefit.⁴

This hypothetical chart shows how the policy features are designed to work. The data points and timeline are for illustration only and do not reflect any past or future policy investment option performance. If you have a 0% return on your policy's investment options, you will receive your LTC Minimum Guaranteed Benefit as long as your policy is in-force. This is not a representation of what you would receive; request a personalized illustration from your financial professional.

Long-term care benefits are set at time of claim and are based on the specified amount of death benefit and accumulation value in the policy. Benefit growth is not guaranteed, and unless on claim, values will increase and decrease daily due to selected investment option performance. Any LTC benefits paid will reduce the policy's specified amount and accumulation value.

¹ Long-term care reimbursement amounts are subject to the monthly maximum.
² Assuming the Value Protection Rider is in-force and all requirements are followed.
³ The LTC Base Value is set at issue and is based on the specified amount of death benefit of the VUL policy. Assuming all premiums are paid, no post-issue loans, withdrawals, increases or decreases. All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company.
⁴ Beneficiaries may receive an income tax-free death benefit under IRC Section 101(a)(1).

A long-term care strategy that offers tax advantages

In addition to being able to harness the power of the markets, *MoneyGuard Market Advantage*® lets you receive your benefits income tax-free,¹ which may provide value regardless of fluctuating tax rates over longer periods of time.



While it's invested

Any growth is tax-deferred and will be income tax-free for qualified expenses. Transfers and rebalancing between investment options are also tax-free.²



If you need it

When you need to access your benefits to cover qualified long-term care expenses, you can do so income tax-free.

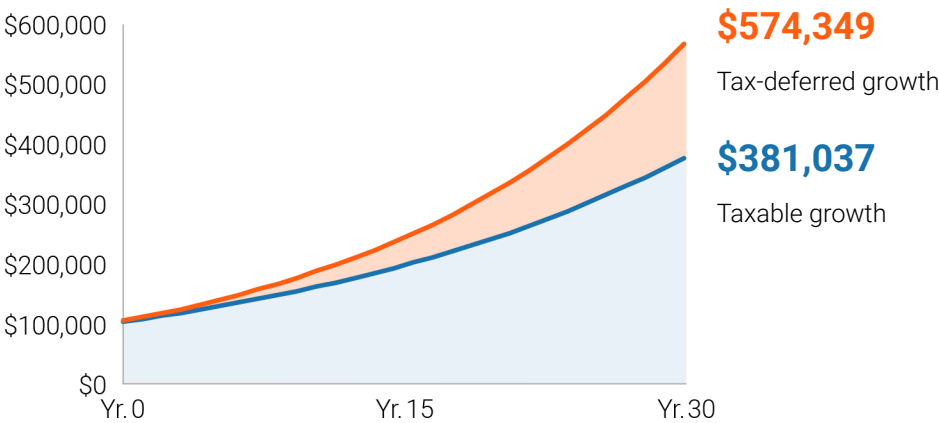


And if you don't

If you don't need long-term care, your benefits will be passed on — income tax-free — through a death benefit.

The impact of tax-deferred vs. taxable returns

Growth of \$100,000 investment in a 24% tax bracket



This "Impact of tax-deferred vs. taxable returns" chart is a hypothetical example for illustrative purposes only. Not related to any product performance; no fees and/or expenses are reflected. Example assumes initial investment of \$100,000 earning 6% annually (net of expenses) over a 30-year period in a 24% federal tax bracket. "Taxable growth" assumes taxes were paid annually. State and local taxes were excluded. No loans or withdrawals were taken. Not intended to imply or predict any future results.

¹ LTC reimbursements are generally paid income tax-free under Internal Revenue Code Section 104(a)(3). Beneficiaries may receive an income tax-free death benefit under IRC Section 101(a)(1).

² Up to 24 transfer requests are available in any policy year. Lincoln reserves the right to charge a fee for each transfer in excess of 24 per year. A VUL policy is not designed to serve as a vehicle for frequent trading. Market timing is prohibited.

Tailored to match your lifestyle



MoneyGuard Market Advantage[®] provides flexibility and customization for you and your loved ones.

IN-HOME CARE

If you prefer to have assistance in your home

RESIDENTIAL CARE FACILITY

If you choose to downsize and prefer a social atmosphere

NURSING FACILITY

If you need more skilled care services

ALTERNATIVE CARE SERVICES¹

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


Other care services: adult day care, bed reservation, caregiver training, planning, homemaker services, hospice, non-continual services, personal care services.

Our 0-day elimination period saves you money

Our 0-day elimination period lets you access your benefits sooner and prevents you from paying out-of-pocket costs. **Other long-term care solutions may require you to pay out-of-pocket costs for 90 days or even longer.**

90 days of care could cost you:

This much today



Home health aide
(60 hours per week)

\$25,457



Residential care facility
(one-bedroom)

\$18,855



Nursing facility
(private room)

\$33,120

Assumes 90-day costs using California averages.²

And even more in the future



Home health aide
(60 hours per week)

\$109,774



Residential care facility
(one-bedroom)

\$81,305



Nursing facility
(private room)

\$142,818

Assumes 90-day costs using California averages projected for 30 years with a 5% annual increase.²

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 LTCG, "2022 Lincoln Financial Cost of Care Survey," March 2023, www.whatcarecosts.com/lincoln. For a printed copy, call 877-ASK-LINCOLN.

Lincoln Concierge Care Coordination: By your side every step of the way

To help you with your care preferences we provide Lincoln Concierge Care Coordination¹ at the time you purchase *MoneyGuard Market Advantage*[®].

Your care should revolve around you, and we have the tools to help you build that plan. Our care planning resources provide you and your loved ones with complimentary access to the resources and flexibility to plan over time and better assist your loved ones.



Develop a personalized action plan

Get help building a personal care plan with resources and recommendations to assist in finding the care you need.



Explore provider services

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



Access an online library

Find a wealth of information, such as third-party articles, videos and checklists on topics regarding health, aging and elder care.

By your side every step of the way

With decades of claims-paying experience² and more than a century of financial strength and stability,³ we're committed to providing an experience marked by knowledge and simplicity.

Lincoln provides a dedicated, experienced support team to help you:


- ✓ File a claim through our simple, straightforward process
- ✓ Access your funds quickly and seamlessly
- ✓ Review and manage your claims with payment options that include direct billing and Electronic Funds Transfer (EFT)


¹ A version of Lincoln Concierge Care Coordination is available for Lincoln *MoneyGuard*[®] Solutions policyowners. However, the tools, resources and services may change or evolve over time. All information within this client guide is current as of the created date of this material.


² Lincoln *MoneyGuard*[®] solutions and predecessors have been sold since 1988.


³ The Lincoln National Life Insurance Company was established in 1905.


The advantage that makes it easier for you and your loved ones to be better prepared for long-term care events

- 

Flexible payment options
Fund with a single, upfront payment or pay over time, with the flexibility to adjust as needed.
- 

Streamlined underwriting
No medical exams or lab tests required. You may be approved after completing a straightforward telephone interview.
- 

Couples discount
You and your partner may each get a discount just for being together.
- 

Flex care cash
Access to cash benefit for care needs.
- 

On the go
Looking to move abroad? No worries — a portion of your benefits travel with you.

With 30+ years expertise in developing long-term care solutions and more than 115 years of financial stability,¹ Lincoln remains steadfastly committed to equipping our customers with the strategies they need to accomplish their goals.



Ready to take the next step?
Ask your financial professional to run a personalized illustration for you today.

¹The Lincoln National Life Insurance Company was established in 1905. Lincoln MoneyGuard® solutions have been sold since 1988.



To take advantage,
speak with
your financial
professional today!

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

©2023 Lincoln National Corporation

[LincolnFinancial.com](https://www.lincolnfinancial.com)

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-5012692-101322
PDF ADA 5/23 **Z02**
Order code: **MG-MMACA-PDC001**



Insurance products issued by:

The Lincoln National Life Insurance Company

Important Information:

Lincoln variable universal life insurance is sold by prospectus. Carefully consider the investment objectives, risks, and charges and expenses of the policy and its underlying investment options. This and other important information can be found in the prospectus for the variable universal life policy and the prospectuses for the underlying investment options. Prospectuses are available upon request and should be read carefully before investing or sending money. For current prospectuses, please call 800-444-2363 or go to www.LincolnFinancial.com.

With variable products, policy values will fluctuate and are subject to market risk and to possible loss of principal.

Products, riders and features are subject to state availability. Limitations and exclusions apply.

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

Lincoln Concierge Care Coordination is available for all Lincoln *MoneyGuard*® solutions policyowners.

Lincoln Concierge Care Coordination includes claims support provided by Lincoln Financial and services provided by a third-party vendor not affiliated with Lincoln Financial. Concierge Care third-party vendors do not provide direct care or home services. Participating providers are not agents or employees of Lincoln Financial Group or the third-party vendor. Results and outcomes cannot be guaranteed. The availability of any particular provider cannot be guaranteed and is subject to change. Lincoln Financial does not monitor or participate in the review of programs or services referred or recommended by third-party vendors. Long-term care coverage is provided through the applicable long-term care rider offered through your Lincoln policy.

All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker-dealer and/or insurance agency selling the policy, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

In most cases, based on our understanding of applicable law, the policy will be a Modified Endowment Contract (MEC) as defined in section 7702A of the Internal Revenue Code. 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 59½.

MoneyGuard Market Advantage® is a variable universal life insurance policy with a Long-Term Care Benefits Rider (LTCBR) that accelerates the specified amount of death benefit to pay for covered long-term care expenses and continues long-term care benefit payments after the entire specified amount of death benefit has been paid. Any surrender benefit provided will be adjusted by any loans/loan interest/loan repayments, withdrawals taken, and claim payments made. The cost of riders will be deducted monthly from the policy accumulation value. The insurance policy and riders have limitations, exclusions and reductions. Renewability, Termination and Cancelability: The LTCBR is noncancelable. This means you have the right, subject to the terms of your policy and rider(s), 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(s) on its own and cannot increase the monthly rider charges or monthly inflation charges. If your policy enters a grace period, we will allow 61 days to pay a premium sufficient to prevent your policy from lapsing. The Long-Term Care Benefit Rider may not cover all costs associated with long-term care costs incurred by the insured during the coverage period. All contract provisions, including limitations and exclusions, should be carefully reviewed by the owner. For costs and complete coverage details, contact your financial professional.

***MoneyGuard Market Advantage*® is issued by The Lincoln National Life Insurance Company, Fort Wayne, IN on Policy Form 20-MGV892 with a Long-Term Care Benefits Rider (LTCBR) on Rider Form LTCBR-892, and a Value Protection Rider on Form VPR-892.**

Benefits will be paid under this Rider for reimbursement of costs incurred and actually paid by the Insured for Covered Services which are Qualified Long-Term Care Services prescribed in the Plan of Care and that have not already been reimbursed by us. Receipts for services provided on days for which Flexible Care Cash is requested are not required for payment.

The insurance policy and riders have limitations, exclusions and reductions; and are subject to medical underwriting. Long-term care benefit riders may not cover all costs associated with long-term care costs incurred by the insured during the coverage period. All contract provisions, including limitations and exclusions, should be carefully reviewed by the owner. For costs and complete coverage details, contact your agent or producer. A version of Lincoln Concierge Care Coordination is guaranteed for Lincoln *MoneyGuard*® solutions policyowners. However, the tools, resources and services may change or evolve over time.

All information within this client guide is current as of the created date of this material.