



You're In Charge®

LIFE SOLUTIONS

Make your next move

Put tax-advantaged protection and growth into your future plan



Lincoln WealthAdvantage® Indexed UL

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

Insurance products issued by:
Lincoln Life & Annuity Company of New York

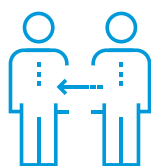
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New York Client Guide

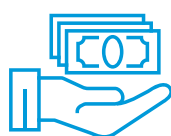
When it comes to financial planning, let a solid wealth protection strategy lead the way.

No matter where you are in life, it's important to have a financial plan for the future — one that puts the right strategy together to help you achieve what's important.

Perhaps you want to:



Minimize taxes to help
you pass **more wealth**
to loved ones.



Grow a potential
source of
supplemental
income with reduced
market risk.



Protect the business
you've worked so
hard to build.

Whatever you plan for in life, it's time to consider the benefits of *Lincoln WealthAdvantage*® Indexed UL (IUL). It's an indexed universal life insurance policy that offers balanced upside potential with built-in guaranteed features.

**Lincoln Financial can help protect your financial outcomes from
many of the biggest challenges you face: taxes, market volatility
and longevity. You can plan for them all.**

The power of “one”

Building and protecting your wealth by reducing market risk

See what the power of one can do for you.

Your indexed account options give you:



Guaranteed minimum 1% return

When the index percentage change is less than 1%, your account is still credited 1%.



Tax-advantaged growth potential

When the index percentage change is positive for the 1-year indexed period, your account is credited a positive rate.



Gains locked in

Since the indexed accounts never earn a negative interest rate, you never have to recover from S&P 500 Index losses before seeing positive interest credited.



Persistency bonus

Enjoy a reward for your longtime policy ownership with a guaranteed persistency bonus in policy year 16 and after, regardless of S&P 500 Index performance.





Feel confident with policy advantages you'll value

***Lincoln WealthAdvantage*® IUL can help you plan for the future you want. It can be designed in three ways to help you meet your specific goals.**

Choose from:

Wealth protection and legacy planning	Tax-efficient, supplemental retirement income	Business protection
<ul style="list-style-type: none">• Cost-effective death benefit protection for your heirs• Tax-efficient policy cash value growth potential• 10-year no-lapse protection• Optional <i>Lincoln LifeEnhance</i>® Accelerated Benefits Rider for a source of supplemental tax-advantaged funds in the event of a permanent chronic or terminal illness¹	<ul style="list-style-type: none">• Strong cash value growth potential with three indexed account options for greater asset diversification: conservative, moderate or aggressive• Participating loans for greater income potential by including all of your policy cash value, even the amount you borrow, in indexed account growth²• A fixed loan option with a guaranteed loan charge rate for more predictability²	<ul style="list-style-type: none">• A powerful recruitment and retention tool when used in a variety of nonqualified plan designs• An asset for your executive benefits strategy, which can be used to fund your executive bonus insurance• High early cash surrender value potential for your balance sheet• Business protection from the financial impact of the death of an owner or key person• A funding vehicle for succession planning and buy-sell agreements

¹ Available only at issue at an additional cost. Subject to certain requirements.

² Loans and withdrawals will reduce the policy's cash value and death benefit, may cause the policy to lapse, and may have tax implications.



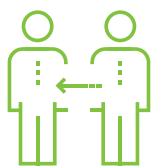
How your money grows

You'll have account options for growth opportunities — each with a 1% guaranteed minimum interest rate.³ That means you'll always experience positive returns, even in a market downturn.

You can select one account or diversify with a blend of accounts to help meet your objectives. Your financial professional can help you choose the options that may work best for you.⁴

Choose from:

- Three 1-Year Point-to-Point Indexed Accounts tied to S&P 500 Index performance, to cover a wide range of returns⁵
- A Fixed Account that offers predictable growth
- A Dollar Cost Averaging Account that automatically allocates premiums over time and helps reduce volatility⁶



Benefit from tax advantages and help pass on more of your wealth.



Enjoy a guaranteed minimum 1% interest crediting rate, which gives you protection against losses and reduced volatility on policy assets.

³ Guarantees are subject to the claims-paying ability of the issuing company. Limitations and exclusions apply. Policy charges remain in effect and could reduce your policy value.

⁴ Diversification does not assure a profit or protect against loss.

⁵ Excluding dividends.

⁶ Dollar cost averaging cannot guarantee a profit above the 1% guarantee of the product. Because dollar cost averaging involves continuous investment regardless of changing price levels, clients should consider their ability to continue purchasing through periods of all price levels.

Your account options snapshot

Whichever account option you choose, you'll enjoy growth potential and predictability with the assurance that your account will always be credited at least 1%, regardless of how the market fluctuates.

Indexed accounts are eligible for interest linked to the percentage change in the S&P 500 for the segment year, also known as the 1-year point-to-point. Your credited interest is locked in at the end of each one-year-segment period, so gains are never lost due to poor market performance.

High Participation

1-Year Point-to-Point Indexed Account

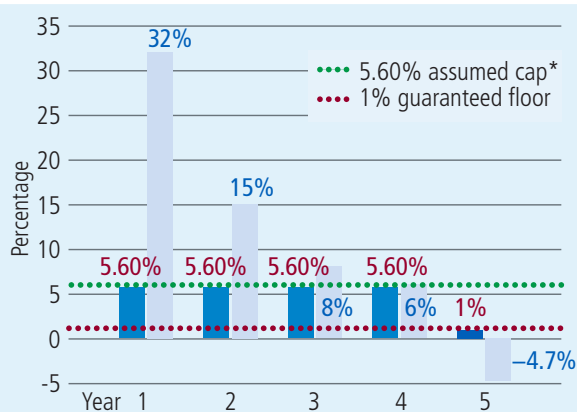
- 5.60% current cap*
- 140% current participation rate*
- Earns the percentage change increased by a participation rate up to a cap

Most conservative option

Provides an optimal return through higher participation in the S&P 500 when returns are under 5.60%.

Hypothetical performance†

These hypothetical graphs are for illustrative purposes only.



Hypothetical S&P 500 return

Indexed account return (140% participation, capped at 5.60%)

Capped

1-Year Point-to-Point Indexed Account

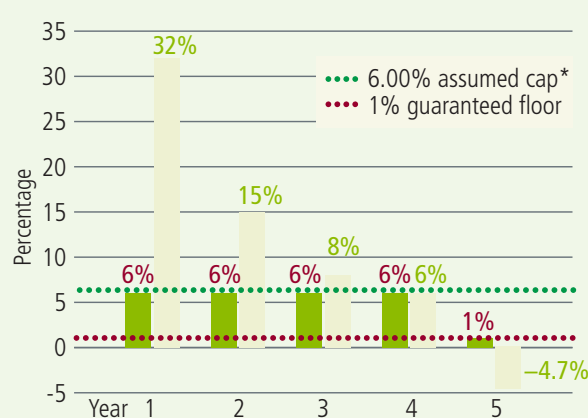
- 6.00% current cap*
- 100% guaranteed participation rate
- Earns the full percentage change up to a cap

Moderate option

Provides an optimal return when S&P 500 returns are between 5.60% and 16.00%.

Hypothetical performance†

These hypothetical graphs are for illustrative purposes only.



Hypothetical S&P 500 return

Indexed account return (100% participation, capped at 6.00%)

Cap reduction protection

If the current cap on your Capped Account is reduced to 6% or less, you can surrender your policy with no surrender charges.

Why the S&P 500 Index?



It includes the top 500 companies from leading industries of the U.S. economy.



The S&P 500 Index is regarded as the best single gauge of large-cap U.S. equities.



The S&P 500 Index is considered an ideal proxy for the total U.S. market.

Uncapped

1-Year Point-to-Point Indexed Account

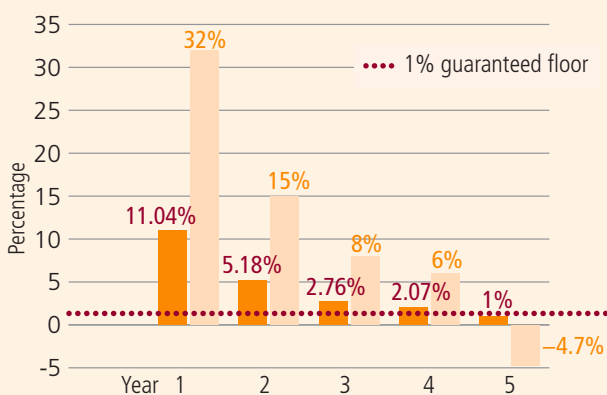
- Uncapped earnings potential
- 34.5% current participation rate*
- Earns a portion of the percentage change based on a participation rate

Most aggressive option

Provides an optimal return potential when S&P 500 returns are above 16.00%.

Hypothetical performance†

These hypothetical graphs are for illustrative purposes only.



Hypothetical S&P 500 return

Indexed account return (based on 34.5% participation)

Two more options for tax-efficient growth

Your Dollar Cost Averaging (DCA) Account option

To help smooth out the impact of market fluctuations, you may want to consider the DCA Account. Subject to program requirements, you can direct your premiums to the optional DCA Account, which offers:

- Reduced volatility by automatically moving a portion of your premiums into indexed accounts each month
- A current **3%** enhanced fixed rate on premiums that remain in the DCA account‡

Your Fixed Account option

Choose the Fixed Account option if you want a competitive fixed interest rate. This account gives you:

- Predictable growth
- A current rate of **2%** that's unaffected by S&P 500 Index performance

*Caps and participation rates are declared for each indexed account segment at the beginning of the segment year, and once declared will not change. Subsequent rates may differ but will never be less than the guaranteed minimum.

†These illustrative examples do not represent actual index account performance or guarantee future results. If caps and participation rates change, the rate credited to your account may change.

‡Dollar cost averaging cannot guarantee a profit above the 1% guarantee of the product.

Taking tax-efficient income

Fast forward to the future when you need to take tax-efficient income to supplement retirement, fund college tuition, or for whatever's important in your life. You can potentially take money out of your policy through loans and withdrawals, but funds withdrawn from the indexed accounts will not receive interest crediting.¹ You can borrow up to 100% of the cash value of your policy at any time during the life of your policy.

And no matter when you retire, you have flexibility to take income through policy loans and withdrawals without affecting your:

Income tax bracket

Medicare premiums

Capital gains

Modified adjusted gross income

Social Security benefits

Taxes



3 out of 4

Americans we surveyed have not talked to a financial professional about ways to minimize exposure to taxes, even though concern is high on how a change in taxes may impact retirement.

Source: Lincoln Financial, Monthly Consumer Sentiment Tracker, Dec. 2020.

Strengthen your policy with overloan protection

You'll value your *Lincoln WealthAdvantage*® IUL policy for its legacy planning, tax-advantaged income potential and business protection advantages. Ask your financial professional about the Overloan Protection Endorsement.² If eligible, it can guarantee that your heavily funded and heavily loaned policy will not lapse or incur adverse tax consequences in the event of a market downturn.

¹ Loans and withdrawals will reduce the policy's cash value and death benefit, may cause the policy to lapse, and may have tax implications. If withdrawals are made before the term ends, value from unmaturing index segments on the withdrawn amount will receive a prorated 1% interest credit.

² The Overloan Protection Endorsement is automatically included with your policy and can be activated subject to the conditions of the endorsement. There is a charge once the endorsement is exercised. Only available on policies with a death benefit qualification test = GPT (Guideline Premium Test).

Two ways to borrow

Both options give you a guaranteed charge rate for greater income stream predictability.

Participating loan

Enjoy greater tax-efficient income potential

With a participating loan, all of the money you borrow from your policy's indexed account(s) value continues to work for you. That means all of your policy value — borrowed and unborrowed — continues to have indexed growth potential, as if it were never taken out.

Guaranteed annual interest rate charged:

6%	for policy years 1–10
5%	years 11 through age 121
3%	thereafter

Your earned interest crediting rate may offset or exceed the annual interest rate charged, but the crediting rate is not guaranteed.

Fixed loan

For more predictable tax-efficient income

If you prefer the predictability of knowing exactly where you stand, consider the fixed loan. The amount you borrow is transferred to a collateral account and has a guaranteed charged and credited rate.

Guaranteed interest charged:

4%	in years 1–10
3%	in years 11+

Guaranteed interest credited:

3%	all years
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Not all loans are created equal

Some insurance carriers offer variable rate loans, which fluctuate and may not have a maximum charge rate. That means less predictability down the road when it comes to your income stream. Count on Lincoln for more predictability and protection with loan rate guarantees.

You have flexibility to switch between loan options once per year if your goals change.

Distributions are taken through loans and withdrawals, which reduce a policy's cash value and death benefit and may cause the policy to lapse. Loans are not considered income and are tax-free. Withdrawals and surrenders are tax-free up to your cost basis, provided your policy is not a modified endowment contract (MEC). A MEC policy is one in which the life insurance limits exceed certain high levels of premium or the cumulative premium payments exceed certain amounts specified under the Internal Revenue Code. For policies that are MECs, distributions during the life of the insured, including loans, are first treated as taxable to the extent of income in the contract, and an additional 10% federal income tax may apply for withdrawals made prior to age 59½.

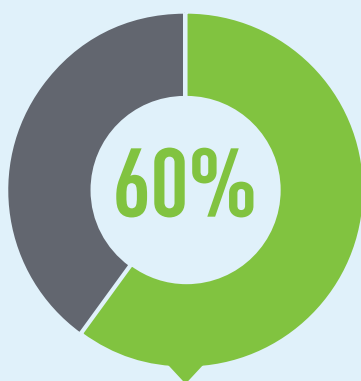
The flexibility you need if the unexpected happens

Lincoln LifeEnhance® Accelerated Benefits Rider

Now there's a way to turn your policy's death benefit into a living benefit when it's needed most! The *Lincoln LifeEnhance* Accelerated Benefits Rider provides a source of supplemental, tax-advantaged funds to use for any purpose if you develop a permanent chronic or terminal illness.¹ This policy enhancement is available at policy issue for an additional cost.²

Advantages you can feel good about

- Funds for anything you choose — including family-given care
- Benefits start at day one — no waiting period³
- No receipts required
- Policy is protected from lapsing without additional premiums once your death benefit is accelerated



More than 60% of those who need long-term care receive services at home.⁴

You can use the *Lincoln LifeEnhance* Accelerated Benefits Rider to help fund what traditional long-term care and Medicare plans don't cover — home care, home remodeling and transportation needs.

You can even help relieve the physical, emotional and financial burdens of family members who may provide care. Or use the funds to help cover professional nonfamily care services in your home.

The *Lincoln LifeEnhance* Accelerated Benefits Rider coordinates with other benefits and reimbursements due to the insured's chronic illness. As a result, for any period when the insured is chronically ill, the policyowner may receive reduced benefits or no benefits at all under this rider depending on the amount of benefits and reimbursements from other sources (from insurance or otherwise) that apply for that period.

¹ Subject to certain requirements.

² The *Lincoln LifeEnhance*® Accelerated Benefits Rider is available for an additional cost at policy issue for ages 20–80 if you qualify. Accelerated death benefits may be taxable and may affect public assistance eligibility. Other account values are reduced proportionately with each acceleration payment.

³ Once all eligibility conditions are met.

⁴ U.S. Department of Health and Human Services, "How Much Care Will You Need?" <https://longtermcare.acl.gov/the-basics/how-much-care-will-you-need.html>, LongTermCare.gov, Oct. 15, 2020.

Turn to *Lincoln WealthAdvantage*[®] IUL

Plan to make the most of your legacy, your retirement income or your business protection strategy.

Wealth protection and legacy planning — more inheritance, less tax

- Cost-effective death benefit protection for your heirs
- Tax-efficient policy cash value growth potential
- 10-year no-lapse protection
- Optional *Lincoln LifeEnhance*[®] Accelerated Benefits Rider for a source of supplemental tax-advantaged funds in the event of a permanent chronic or terminal illness

Supplemental retirement income

- Strong cash value growth potential with three indexed account options for greater asset diversification: conservative, moderate or aggressive
- Participating loans for great income potential — by including all of your policy cash value, even the amount you borrow, in indexed account growth*
- A fixed loan option with a guaranteed loan charge rate for more predictability*

Business protection

- A powerful recruitment and retention tool when used in a variety of nonqualified plan designs
- An asset for your executive benefits strategy, which can be used to fund your executive bonus insurance
- High early cash surrender value potential for your balance sheet
- Business protection from the financial impact of the death of an owner or key person
- A funding vehicle for succession planning and buy-sell agreements

*Loans and withdrawals will reduce the policy's cash value and death benefit, may cause the policy to lapse, and may have tax implications.

Build your wealth with reduced market risk.

Ask your financial professional what *Lincoln WealthAdvantage*® Indexed UL can do for you.

Important information

***Lincoln LifeEnhance*® Accelerated Benefits Rider is a life insurance rider that accelerates the death benefit on account of chronic illness, that is not intended to be qualified long-term care insurance for federal tax purposes and is not a health insurance rider providing long-term care insurance subject to the minimum requirements of New York Law, does not qualify for the New York State Long Term Care Partnership Program and is not a Medicare supplement policy.**

The *Lincoln LifeEnhance*® Accelerated Benefits Rider is not long-term care insurance nor is it intended to replace the need for long-term care insurance. The benefits are supplementary to the primary need for death benefit protection. The rider may not cover all of the costs associated with the chronic illness of the insured. The benefits of the rider are limited by the policy's death benefit at the time of claim; long-term care insurance does not typically contain this limitation.

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Tax qualification

The benefits paid under this rider are intended to be treated as accelerated death benefits under section 101(g)(1) of the Internal Revenue Code of 1986, as amended (the "Code"). The Company considers the benefits paid under this rider that do not exceed the maximum Per Diem Limit as prescribed by law to be eligible for exclusion from income under section 101(a) of the Code to the extent that all applicable qualification requirements under the code are met. If benefits are paid in excess of the applicable Per Diem Limit, or if benefits are paid and all applicable qualification requirements are not met, the benefits may constitute taxable income to the recipient. This rider is not intended to be a qualified long-term care insurance contract under section 7702(b) of the Code. The tax treatment of the accelerated death benefits may change, and you should always consult and rely on the advice of a qualified tax advisor.

Lincoln WealthAdvantage® Indexed UL is issued in New York on policy form UL6046N, with optional rider form ABR-7027N, by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer.

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.

It is possible coverage will expire when either no premiums are paid following the initial premium, or subsequent premiums are insufficient to continue coverage.

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