



Flexible universal life insurance coverage with long-term account value accumulation

*Lincoln LifeReserve*SM UL Fact Sheet

What can *Lincoln LifeReserve*SM UL do for me?

- Protects you with valuable life insurance
- Provides ability to fund your policy to help ensure that you meet future financial needs
- Offers long-term account value accumulation

What is *Lincoln LifeReserve* UL?

Lincoln LifeReserve UL is a universal life policy that builds account value tax-deferred for your future use. Because of universal life insurance's flexibility, tax advantages, and valuable death benefit, *Lincoln LifeReserve* UL can be an important asset in your wealth accumulation strategy.

How flexible are my funding options?

With *Lincoln LifeReserve* UL, you can choose how to finance your policy by adjusting the amount and frequency of premiums, subject to certain IRS guidelines.

What choices are available for my death benefit?

For people who are looking for cost-efficient protection or for those whose financial needs will grow in the future, *Lincoln LifeReserve* UL provides two death benefit options.

- Death Benefit Option 1 (level face amount)
- Death Benefit Option 2 (face amount plus account value)

Loans or withdrawals offset death benefits under either of these options. Ask your advisor which option is best for you.

Can I change my death benefit option or amount after issue?

Yes, the policy allows death benefit option changes after issue, within certain limits and adjustments in face amount. Underwriting may apply.

After the first policy year you may increase the face amount, subject to proof of insurability. Decreases cannot go below the minimum required face amount and will cause a partial surrender charge.

Two separate companies issue Lincoln universal life insurance policies. New York policies are issued by Lincoln Life & Annuity Company of New York. For all other states, policies are issued by The Lincoln National Life Insurance Company. These companies are separately responsible for satisfying their own financial and contractual obligations.

Fast facts about your *Lincoln LifeReserve*SM UL policy

Coverage

Flexible premium, individual universal life insurance with long-term, tax-deferred account value accumulation

Issue classes and ages

Preferred plus: 20–80

Preferred nontobacco: 20–80

Standard nontobacco: 0–85 (15–85 in New York)

Preferred tobacco: 20–80

Standard tobacco: 15–85

Through an underwriting program, certain rated cases may be eligible to receive standard rates.

Face amount

Minimum: \$100,000, combination of base and Supplemental Coverage Rider (\$25,000 for Guaranteed Issue)

Maximum: subject to individual consideration and underwriting limits

Premium requirements

Your premium amount and payment frequency may vary as long as you pay sufficient premiums to provide for a positive cash surrender value or to meet the minimum no-lapse premium required to cover the 5-year guaranteed death benefit protection period.

Premium payment period

To age 100

As long as the policy is in-force at the insured's age 100, the Supplemental Coverage Rider, if any, will terminate, the face amount will be set equal to the greater of the base face amount or the account value, and the death benefit option will be set to level. All monthly deductions cease and the account value continues to earn interest. Interest on any loan continues to accrue and the policy will continue in-force for the life of the insured.

Charges and fees

- Premium load: 7.5% for years 1–10, years 11+ 3.5% (current, guaranteed in New York); 7.5% all years (guaranteed)
- Per policy expense charge: \$10 per month (\$120 annually)
- Monthly charge for administrative expenses in years 1 and 2
- Monthly cost of insurance charge on a per \$1,000 basis applied to the net amount at risk
- Monthly per thousand charge: none

Interest crediting

- The company declares a periodic current interest rate and applies it to unborrowed funds.
- A guaranteed minimum annual interest rate of 4.0% applies on borrowed and unborrowed funds.
- For policy years 11+, a nonguaranteed interest bonus will increase the crediting rate on unborrowed account value by 1.0%.
- Additionally, another nonguaranteed 0.25% bonus applies on all unborrowed account value in excess of a bonus threshold.

Loans

- The policy charges a loan interest rate of 5.0% on borrowed funds up to the earlier policy year 21 or age 100, and 4.0% thereafter for a zero spread loan basis.
- Interest rate credited to borrowed funds is 4.0% guaranteed.
- Policyowners may borrow up to 100% of the cash surrender value at any time.

Withdrawals

- Minimum withdrawal amount is \$500.
- The company assesses a \$5 transaction fee for withdrawals.
- Withdrawal maximums are defined as 100% of cash surrender value less \$500 (in New York, 100% of cash surrender value).

- Withdrawal cannot decrease the face amount below the minimum required face amount of \$100,000 (\$25,000 for Guaranteed Issue).

Loans and withdrawals reduce the cash surrender value and death benefit, may cause the policy to lapse, and may have tax implications.

Surrender charges

Charges for the early surrender of the policy apply for 9 years. They decrease over the 9-year period.

What additional options are available?

The **Accelerated Benefits Rider**, available at an additional cost, pays out a portion of the death benefit if you were to fall terminally ill or require permanent nursing home care. It may be elected after policy issue. Please note that in New York, this rider applies to terminal illnesses only and provides no coverage for nursing home stays.

The **Accelerated Benefits Rider with Critical Illness**, available at an additional cost, pays out a portion of the death benefit if you were to fall terminally ill, require permanent nursing home care, or need help during a critical illness or condition. This rider is unavailable in New York.

The **Accidental Death Benefit Rider**, available at an additional cost, can help offset the financial burden by offering an additional amount in the event of a death due to an accident.

With the **Children's Term Rider**, available at an additional cost, you have the choice of insuring your child under your own policy.

The **Disability Waiver of Monthly Deductions Benefit Rider**, available at an additional cost, waives the monthly deduction and other charges if you become totally disabled.

The **Disability Waiver of Specified Premium Rider**, available at an additional cost, covers you for a monthly specified premium if you become totally disabled.

The **Guaranteed Insurability Rider**, available at an additional cost, gives you the ability to increase your death benefit coverage in the future without additional underwriting.

With the **Spouse Term Rider**, available at an additional cost, you have the choice of insuring your spouse under your own policy. This rider is unavailable in New York.

The **Supplemental Coverage Rider**, available at an additional cost, gives you the flexibility to add a cost-effective death benefit. The Supplemental Coverage Rider terminates at age 100. This rider is unavailable in New York.

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Important disclosures. Please read.

*Lincoln LifeReserve*SM UL is issued on policy form UL3000 and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN. The Lincoln National Life Insurance Company is not authorized, nor does it solicit business in the state of New York. In some states, contract terms are set out and coverage may be provided in the form of certificates issued under a group policy issued by The Lincoln National Life Insurance Company to a group life insurance trust. **Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.**

Policies sold in New York are issued on policy form UL5046N by Lincoln Life & Annuity Company of New York, Syracuse, NY. **The contractual obligations are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York.**

Product and features subject to state availability.

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