

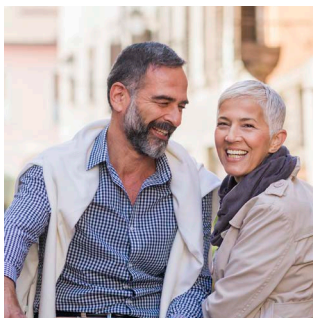
A short-pay solution that guarantees lifetime protection

Lincoln VUL^{ONE} – market-driven growth with a guaranteed death benefit

Lincoln VUL^{ONE}* is a variable universal life insurance policy that gives clients the freedom to pursue market-driven, cash value growth opportunities with the assurance that the value of the death benefit is guaranteed no matter how their investment options perform.¹

It offers clients:

- **Tax-efficient growth** potential to help them achieve their wealth accumulation goals
- **Permanent rewards** for positive investment option performance
- **The confidence to choose** any investment option without impacting the guarantees¹
- **Lifetime guaranteed death benefit protection** – regardless of market performance¹






Meet Jack

Age 65, retired business owner

Jack retired after agreeing to sell his last business to his son over the next five years. He and his wife have done well and feel comfortable in retirement. They met with their financial professional to discuss the best use of their business sale proceeds. Jack has concerns with tax exposure and market risk.

His goals

-  Ensure that his wife, Dawn, is financially secure
-  Have the ability to increase his savings
-  Have financial flexibility for the future

Seven-pay premium	\$20,000
Guaranteed death benefit	\$337,138
Cash value at 20th year	\$297,770
Cash value at age 100	\$971,924
Target	\$9,706

A \$20,000 annual premium for seven years will guarantee a lifetime death benefit of \$337,138 for Jack.

→ **Death benefit when Jack is 100**

Assumptions: Male age 65, preferred nontobacco, 8.00% gross/7.49% net rate of return; current charges. This is a Level Death Benefit and uses the Cash Value Accumulation Test.

At 0% interest, cash values are zero in year 25, and at age 100, the total illustrated death benefit would equal the guaranteed death benefit.

Insurance products issued by:
The Lincoln National Life Insurance Company

Why choose *Lincoln VUL^{ONE}*?

- A competitive solution in short- and single-pay scenarios and 1035-exchange designs
- A low-cost lifetime, no-lapse guarantee, regardless of market performance
- The freedom to choose investment options with no restrictions and without impacting the guaranteed death benefit protection
- More than 75 investment options in all risk tolerance classes
- Rewards for positive investment performance, including the ability to stop paying premiums and access to excess policy cash value
- Optional protection for permanent chronic or terminal illness



For more information about *Lincoln VUL^{ONE}* short-pay designs, contact your Lincoln representative.

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

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Order code: V1-SHP-FLI001



* *Lincoln VUL^{ONE}* (2019).

¹ Assumes the policy is funded as specified. To maintain the guaranteed death benefit protection, automatic rebalancing is required and the use of the money market investment option is limited to the right-to-examine period, or as an account from which to transfer funds for the dollar cost averaging (DCA) program. We reserve the right to establish investment restrictions in the future under limited conditions as described in the prospectus.

This case study is hypothetical and for illustrative purposes, and may not be appropriate for all investors.

Guarantees are subject to the claims-paying ability of the issuing company. Limitations and conditions apply.

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Variable products are sold by prospectuses, which contain the investment objectives, risks, and charges and expenses of the variable product and its underlying investment options. Read carefully before investing.

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 may apply. Not for use in the state of New York. Check state availability.

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