



Lincoln LifeCurrent® UL Fact Sheet

What can *Lincoln LifeCurrent* UL do for me?

- Provide you with valuable life insurance protection
- Provide the ability to adjust your premium payments and coverage amount over time to keep pace with your lifestyle
- Provide account value growth

What is *Lincoln LifeCurrent* UL?

Lincoln LifeCurrent UL is a universal life policy that provides up to a 20-year secondary death benefit guarantee and builds account value tax-deferred for your future use. **Guarantees are backed by the claims-paying ability of the appropriate issuing company.**

How does the Coverage Protection Guarantee (CPG) work?

The Coverage Protection Guarantee is built into the base policy and is included automatically at issue. It runs for up to 20 years or to the insured's age 90, whichever occurs first, and helps you protect what's most important to you by guaranteeing your coverage during the CPG period. Here's how:

The guarantee is in effect if the total of the Coverage Protection Accounts equals or exceeds debt. The Coverage Protection Accounts provide an alternate value calculation using specified alternate cost of insurance rates, expenses and interest rates. The alternate value simply serves as a reference point to determine whether the CPG is in effect, not to determine the actual account value.

During the CPG period, the CPG guarantees that the policy will not lapse even if the cash surrender value is insufficient to cover the monthly deductions. Any changes to the policy such as loans, partial withdrawals, changes in the death benefit, or adding riders may terminate the guarantee or reduce its duration. In most cases, policyowners may make additional payments to place the guarantee back into effect. Policyowners may forego the advantage of building up account value by paying only the premium required to keep the CPG in effect.

The CPG is permanently lost if the policy lapses for a period longer than 90 days (five years in Texas). Termination of the CPG may require greater premium amounts to keep the policy in-force.

The CPG includes a premium relief feature. For purposes of CPG processing only, the premium relief feature treats any premium that is received during the current policy month, and prior to the next monthly policy anniversary (monthiversary) day, as though it were received at the beginning of the policy month.

How flexible are my funding options?

With *Lincoln LifeCurrent*® UL, you can choose how to finance your policy by adjusting:

- The amount of death benefit protection
- The amount and frequency of premium payments

Your CPG gives you the option of skipping premiums, taking loans or withdrawals, or changing your death benefit options—although doing any of these things would most likely shorten the guarantee period.

You have the ability to pay catch-up premiums to restore your guarantee period; however, this will result in increased out-of-pocket costs to meet your objectives. Talk with your advisor about the best funding strategy for you.

What choices are available for my death benefit?

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

- Death Benefit Option 1 (level face amount)
- Death Benefit Option 2 (face amount plus account value)
- Death Benefit Option 3 (face amount plus premiums paid)

Loans or withdrawals offset death benefits under any of the three 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. After issue, changes to Option 3 are not permitted. 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.

What additional options are available?

The **Accelerated Benefits Rider (no critical illness)**, 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. (Accelerated death benefits may be taxable and may affect public assistance eligibility.)

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. (Accelerated death benefits may be taxable and may affect public assistance eligibility.)

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.

Fast facts about your *Lincoln LifeCurrent*® UL policy

Coverage

Individual universal life insurance with up to a 20-year secondary death benefit guarantee plus account value growth.

Issue classes and ages

Preferred plus: 20–80

Preferred nontobacco: 20–80

Standard nontobacco: 15–85

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

Maximum: subject to individual consideration and underwriting limits

Premium requirements

Premium amount and payment frequency may vary as long as sufficient premiums are paid to maintain a positive cash surrender value or satisfy the Coverage Protection Guarantee requirements.

Premium payment period

To age 100

As long as the policy is in-force at the insured's age 100, the face amount and death benefit option remain the same, and all monthly deductions cease. 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: 8.0% for all years (current and guaranteed)
- Per policy expense charge: year 1, \$14 per month (\$168 annually); years 2+, \$4 per month (\$48 annually)
- Monthly charge for administrative expenses for five years
- Monthly cost of insurance charge on a per \$1,000 basis applied to the net amount at risk
- Monthly per thousand charge: \$0.06 per \$1,000 of face amount per month, first year only

Interest crediting

- The company declares a periodic current interest rate and applies it to unborrowed funds.
- A guaranteed minimum annual interest rate of 3.0% applies on unborrowed funds.

Loans

- Loan interest rate charged on borrowed funds is 5.0% up to age 100 and 3.0% at age 100 and beyond.
- Guaranteed interest rate credited to borrowed funds is 3.0% in all years. Nonguaranteed interest rate credited is 5.0% to age 100.
- Policyowners may borrow up to 100% of the cash surrender value at any time.

Withdrawals

- Minimum withdrawal amount is \$500.
- The company assesses a \$25 transaction fee for partial 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.
- An additional charge applies if the withdrawal reduces the policy's face amount.

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 19 years or to age 100 if sooner, decreasing over the 19-year period.

It's important to pay premiums on time.

What happens to my guarantee if my premium payments are a few days late?

For your protection, the *Lincoln LifeCurrent*® UL policy has a Premium Relief Feature. If the premium is received prior to the next monthiversary (approximately 30 days after the due date), it will be considered paid as of the original due date for purposes of the Coverage Protection Guarantee.

What happens to my guarantee if I don't make my original payment schedule?

If you miss premium payments or pay less than your scheduled premium payments, your guarantee period will be reduced.

Your annual statement will notify you of the date when your coverage is expected to lapse under guaranteed assumptions. You can catch up on premiums at any time to restore the guarantee period to its original length, as long as the Coverage Protection Guarantee has not terminated due to a prior lapse in coverage.

The catch-up premium will be higher than what you would have paid had your original payment schedule been met, but your advisor can work with you to determine the best method (lump sum, annual premium increase, or short period increase) for you.

Can I make changes to my policy and still get my guarantee?

You can take loans, make withdrawals, increase or decrease your death benefit amount. But to keep your original guarantee period, you will most likely need to change your scheduled premium payments. Before you make any policy changes, make sure to contact your advisor so you understand the financial impact.

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