

Lincoln WealthAccumulate[®] 2 IUL (2020)

Life changes. Explore an indexed universal life solution that may offer protection and potential cash value growth through different stages of your life.



Potential growth opportunity through six optional indexed accounts and a fixed account with flexibility to reallocate as your needs change.



Death benefit protection through a 0% guaranteed floor to help shield from market loss.¹



Access to the cash value growth you earn without affecting your income or capital gains exposure.



Add optional long-term care or chronic illness protection to help protect you from unexpected expenses for an additional cost.²

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

¹ Policy charges remain in effect and could reduce your policy value.

² Additional living benefits are offered through riders, are subject to eligibility, and may have additional costs. Limitations and exclusions may apply. For additional details, please contact your financial professional.

Indexed universal life insurance does not directly participate in any stock or equity investments.

Insurance products issued by:
The Lincoln National Life Insurance Company

Secure the financial protection you need

Issue ages and classes

Class	Nontobacco	Tobacco	
Preferred plus	20–80	N/A	Age basis is age nearest birthday.
Preferred	20–80	20–80	
Standard	0–85	15–85	
Simplified and Guaranteed Issue	20–70	20–70	

Issue coverage amounts

- Minimum coverage amount: \$100,000 (\$25,000 for Guaranteed Issue)
- Maximum coverage amount: Subject to individual consideration and underwriting limits

Premium requirements

Premium amount and frequency may vary as long as a sufficient amount is paid to either:

- Maintain positive cash surrender value, or
- Cover the 10-year no-lapse guarantee¹
 - Death benefit increases and rider additions during the guarantee period will increase the premium requirement.
 - Loans and withdrawals reduce the total premiums compared to the premium requirement.
 - Death benefit option changes do not increase the premium requirement.

Premium payment period

If the policy is in-force at the insured's attained age 121, the death benefit option will be set to level and the following changes will occur: No further premiums may be paid, monthly deductions will cease, loans and partial surrenders can continue and loan interest will continue to accrue.

Death benefit

- **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 less withdrawals)

Loans or withdrawals offset death benefits under these three options. The policy allows a death benefit option change after issue, within certain limits and adjustments. Underwriting may apply. After the first policy year, you may increase the face amount of any of the three options, subject to proof of insurability. Decreases cannot go below the minimum required face amount and may cause a partial surrender charge. A switch from Option 2 or Option 3 to Option 1 is allowed anytime after policy year five.

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

¹ The policyowner may forgo the advantage of building up a significant account value by paying only the premium required to satisfy the no-lapse guarantee. At the end of the no-lapse period, if the account value is insufficient to continue the policy, the client can either make a lump-sum premium payment sufficient enough to continue the policy, which may be significantly higher than the premiums required to satisfy the no-lapse guarantee, or the policy will lapse.

Focus on potential growth opportunities

Account Name	S&P 500® Multiplier Indexed Account ¹	S&P 500® Traditional Indexed Account ¹	S&P 500® Fixed Bonus Indexed Account ¹	S&P 500® Performance Trigger Indexed Account ¹	Fidelity AIM® Dividend Indexed Account	Fidelity AIM® Dividend Indexed Account with Fixed Bonus
Strategy	The most growth potential that's tied to the S&P 500 with an added multiplier.	A simple indexed account with high cap, floor and no bonuses or additional charges to understand.	Strong growth performance with a bonus – even if the market doesn't perform.	Simply put, if the S&P is over zero percent, the Performance Trigger Rate is given; if the S&P is under zero percent, 0% is given.	A high dividend strategy with a high participation rate.	A high dividend strategy with a participation rate and a fixed bonus.
Cap	9.50% current (1.00% guaranteed)	10% current (1.00% guaranteed)	9.00% current (1.00% guaranteed)	Performance Trigger Rate 7.50% current (1.00% guaranteed)	N/A	N/A
Floor	0%	0% (current & guaranteed)	0.25% (current & guaranteed)	0%	0%	0%
Participation Rate	100% (current & guaranteed)	101% (current & guaranteed)	100% (current & guaranteed)	N/A	195% current (25% guaranteed)	155% current (25% guaranteed)
Bonus	Index Credit Enhancement (ICE) 50.00% (current & guaranteed)	N/A	Account Value Enhancement 0.25% (current & guaranteed)	N/A	N/A	Account Value Enhancement 1.00% current (0.25% guaranteed)
Asset-based Charge	2% (current & guaranteed)	N/A	N/A	N/A	N/A	N/A

Caps and rates as of 7/10/23.

Cap reduction protection – The surrender charges will be waived if Lincoln announces that the cap will be reduced on any account to 4% or lower.²

Index crediting

Each S&P 500 indexed account earns the full point-to-point percentage increase of the S&P 500 Index (excluding dividends) up to a cap declared at the beginning of the segment year and with a guaranteed minimum floor. Any Index Credit Enhancement, or an Account Value Enhancement is added, if applicable. Indexed interest crediting is applied to the average monthly segment balance over the segment period.

The [Fidelity AIM® Dividend Indexed Account](#) earns a portion of the point-to-point percentage increase of the proprietary Fidelity Index based on a participation rate declared at the beginning of the segment year.

¹Excluding dividends.

²Performance Trigger Account not included in Cap Reduction Protection.

Interest bonuses

- **Index Credit Enhancement** – Beginning in year 1, is a multiplier that applies a percentage increase to the performance-based crediting percentages at segment maturity. The current rate is declared at the beginning of the segment year.
- **Account Value Enhancement** – Beginning in year 1, adds a minimum guaranteed bonus at segment maturity based on average monthly segment balance.

Minimize volatility and increase predictability

- **Dollar Cost Averaging (DCA) Account¹** – An optional account that may help smooth out market fluctuations by systematically transferring a portion of your premium on a monthly basis. For premiums other than 1035 exchanges, only available with annual and semiannual payment modes. Minimum premium of \$1,000 is required. This account earns interest at a rate guaranteed to be no less than 0.25% annually. The current rate is 3%.
- **Fixed Account** – Earns interest on a daily basis at a rate guaranteed to be no less than 0.25% annually. The current rate is 2%.
- **Holding Account** – Temporarily holds funds intended for account allocations until the 15th of each month. Holding Account value includes premiums, premiums from DCA and funds available for transfer from maturing indexed account segments. Earns interest on a daily basis at a rate guaranteed to be no less than 0.25% annually. The current rate is 2%.

Allocations

- **Premium allocations** determine how premiums are allocated between the Holding Account and the optional DCA Account.
- **Account allocations** determine how the Holding Account value will be allocated between the indexed account and the Fixed Account. The initial allocation date is the 15th day of the calendar month following the date the initial premium is processed. The monthly allocation date is the 15th day of each calendar month thereafter.
- **Matured segment allocations** determine how proceeds from maturing indexed account segments are allocated between the Fixed Account and new indexed account segments.

¹ Dollar cost averaging cannot guarantee a profit above the guaranteed minimum of the product.

Access cash value whenever you want – income tax-free

Access cash value through policy loans

Know what to expect with guaranteed loan rates – Not all loans are the same. Variable rate loans could fluctuate and may not have a maximum charge rate. Guaranteed rate loans assure that your loan rate is the same today as it will be in the future.

Two loan options – Both give you a guaranteed loan charge rate and, you can switch between loan options once per year.

OPTION 1:
Fixed loans

The money you borrow is transferred to a collateral account to provide a more predictable income stream, earning a guaranteed crediting rate of 3% in all years.¹

Guaranteed loan interest rates charged on borrowed funds:

- 4% for policy years 1 through 10
- 3% for policy years 11 and thereafter
- Zero net cost in policy years 11+

OPTION 2:
Indexed loans

To allow you to continue participating in the index the money you borrow is transferred to the respective indexed loan account and continues to earn interest as follows:

S&P 500® Indexed Loan Account

Class	Cap	Floor	Participation Rate
Current	10.00%	0.00%	101%
Guaranteed	3.00%	0.00%	100%

Fidelity AIM® Dividend Indexed Loan Account

Class	Cap	Floor	Participation Rate
Current	N/A	0.00%	195%
Guaranteed	N/A	0.00%	35%

Access cash value through policy withdrawals¹

- Minimum = \$500
- Maximum = 100% of cash surrender value less \$500
- Withdrawal cannot decrease the face amount below the minimum required face amount.

An additional charge may apply if the withdrawal reduces the policy's face amount.

Surrender charges

Charges for the surrender of the policy apply for nine years from the date of issue or increase, and will vary based on age, gender and risk class. They decrease over the nine-year period.

¹ Fixed policy loans and withdrawals, and policy charges are taken from the Fixed Account and, if necessary, in successive order from the Holding Account, DCA Account and the most recently opened indexed account.

Charges and fees¹

- **Premium load** – the premium load will be determined by comparing the amount of premiums paid over a one-year period against a threshold amount. Any premium amounts that exceed the threshold amount may be assessed a higher premium load.
- Premium threshold
 - Below threshold: Current and Guaranteed**

Years 1–5 = 12%	Years 6+ = 5%
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 - Above threshold:**

Years 1–20: Current 12%	GTD: 20%
Years 21+: Current 5%	GTD: 10%
- Monthly administrative charges
 - Policy monthly fee: \$6 (\$72 annually)
 - Per \$1,000 of initial specified amount: Level for the first 7 policy years
- Monthly cost of insurance charge on a per \$1,000 basis applied to the net amount at risk
- **Policy value charge:** Per month charge tied to the monthly account balance level in year 1 and then grading down for 10 years

¹ Fixed policy loans and withdrawals, and policy charges are taken from the Fixed Account and, if necessary, in successive order from the Holding Account, DCA Account and the most recently opened indexed account.

Benefits to fit your unique needs

Illness or disability

- **Accelerated Benefits Riders for Chronic or Long-Term Care Protection¹** – pays out all or a portion of the death benefit should the insured have a chronic or terminal illness, or qualify for long-term care expense protection. For additional details, ask your financial professional what options may be available.
- **Accelerated Benefits Rider¹** – pays out a portion of the death benefit if you were to fall terminally ill and need help during a critical illness, or are confined to a nursing home. One-time charge when rider is exercised. There is no additional upfront cost for this rider.
- **Disability Waiver of Monthly Deductions Benefit Rider** – waives the monthly deduction and other charges if you become totally disabled. Available at an additional cost.

Coverage for your children

Children's Term Insurance Rider – offers the choice of insuring your child under your own policy. Available at an additional cost.

Additional protection

- **Supplemental Term Insurance Rider on Primary Insured*** – gives you the flexibility to add additional, convertible level term insurance on the person insured under the base policy.
- **Supplemental Term Insurance Rider on Other Insured*** – gives you the flexibility to add additional, convertible level term insurance for a loved one or business partner.

*Guaranteed Issue not available with this rider. Available at an additional cost.

Policy lapse

Overloan Protection Rider – provides the security of knowing that highly funded, heavily loaned policies will be protected against lapsing in certain situations and makes sure the net death benefit will be no less than \$10,000. There is a charge once the rider is exercised.

Business and premium financing protection

These riders provide an enhanced surrender value for business insurance or premium financing situations. This allows business owners to reposition current company assets to purchase life insurance while minimizing impact to the balance sheet or collateral value to qualify for more premium financing. Subject to certain requirements.

- **Lincoln Enhanced Value Rider** – provides choice of return of premium benefit options for 10 years, grading down beginning in year 7. Subject to policy funding requirement.
- **Surrender Value Enhancement Endorsement** – waives surrender charges. Available for a higher monthly administrative charge per \$1,000 of coverage amount.

Changing insureds

Change of Insured Rider – allows the owner to transfer the basic policy on the life of the original insured for a policy on the life of someone else, pending underwriting. It is available for use in defined benefit plans in businesses with high turnover among nonvested employees and other business applications.

Riders are subject to certain requirements and state availability. Please refer to Lincoln's individual rider fliers for more detailed information.

¹ Accelerated death benefit riders may have an additional cost, are subject to eligibility, may be taxable and may affect public assistance eligibility. Limitations and exclusions apply.



Ask your financial professional about meeting your changing needs with *Lincoln WealthAccumulate® 2 IUL*.

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Distributions are taken through loans and withdrawals, which reduce a policy's cash surrender 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 the cost basis, provided the policy is generally 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.

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