

LifeLINC®

CD or Savings Account Funding an ILIT

A Wealth Preservation Strategy

Prepared for:
Valued Client LifeLINC DesignIt Sample & Valued Spouse Sample

Presented by:
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November, 2008

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Disclosures

For: Valued Client LifeLINC DesignIt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

General Disclosure

The material and information provided by Lincoln Agents is not intended to be and should not be construed as a "financial plan". A financial plan generally seeks to comprehensively address a wide spectrum of a client's long-term financial needs, including insurance, savings, tax and estate planning, and investments taking into consideration a client's goals and situations including anticipated retirement or other employee benefits. If you would like to have a financial plan prepared for you, please consult with your Financial Advisor.

Please note: Each life insurance policy has features and guarantees specific to the product itself. No guarantees apply to the investment options of a variable universal life insurance policy.

THIS REPORT IS NOT VALID WITHOUT THE ILLUSTRATION LEDGER FOR THE ASSOCIATED PRODUCT. LINCOLN MAKES NO ASSUMPTIONS BEYOND THOSE CONTAINED IN THE ILLUSTRATION.

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
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Table of Contents

- Overview and Strategy
- Impact of Taxes
- Strategic Repositioning of Assets
- Summary of Alternatives Charts and Graphs
- Supplemental Illustrations
- Assumptions

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Wealth Preservation Strategy Overview

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

Certificates of Deposit or Savings Account

Tax-conscious individuals have often considered CD or savings accounts to be an important part of their plans for a more comfortable and secure retirement.

However, as some CD or savings account owners become more successful and affluent, they discover that they can comfortably meet their retirement needs by using assets other than their existing CD or savings account. In that event, they may then earmark these assets as those that will ultimately be passed on to their heirs.

Unlike most other assets, CDs or savings accounts do not receive a "stepped-up" basis at death. Therefore, CDs or savings accounts that are not consumed during the original owner's life, can easily become one of the most heavily-taxed assets he or she owns, if held until death.

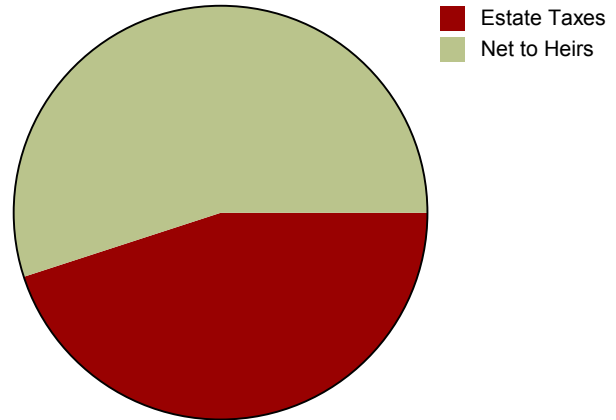
The Impact of Taxes

For: Valued Client LifeLINC Designlt Sample
Age: 71

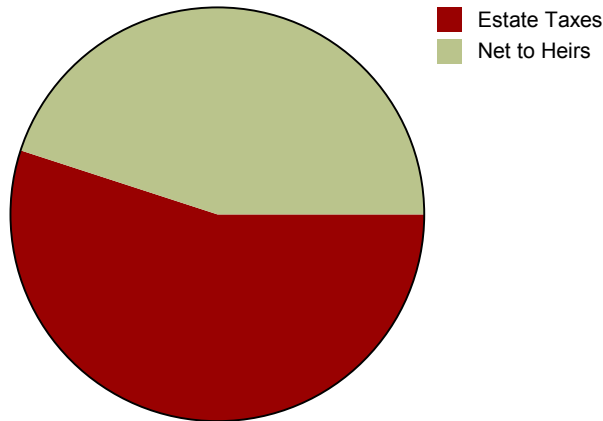
For: Valued Spouse Sample
Age: 70

End of Year 2008

| | |
|-------------------------|-----------|
| End of Year Asset Value | \$103,250 |
| Estate Taxes* | \$46,463 |
| Net to Beneficiary | \$56,788 |
| % Lost to Taxes | 45.00% |



End of Year 2027



| | |
|-------------------------|-----------|
| End of Year Asset Value | \$189,584 |
| Estate Taxes* | \$104,271 |
| Net to Beneficiary | \$85,313 |
| % Lost to Taxes | 55.00% |

Hypothetical example; not indicative of any product or performance.

* Estate taxes based on adding CD or Savings Account, with a hypothetical growth rate growth rate of 3.25% to taxable estate currently valued at \$5,500,000 and growing at 2.00%. The estate tax amount includes federal and state taxes. This does not include specific residence state tax obligations. A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

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Strategic Repositioning of Asset

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

Who will be the primary beneficiary of your CD or Savings Account?

Without further planning, the IRS is likely to receive a substantial portion of your CDs or savings account assets .

However, CDs or savings account assets that are not needed for retirement income may be an ideal candidate for strategic re-positioning of assets with LifeLINC®. LifeLINC® can help to:

- Minimize the Impact of Federal Estate and Income Taxes
- Maximize the Ultimate Value to Heirs

Plan: LifeLINC®

Estate and income taxes may be minimized and beneficiary values may be maximized by purchasing tax advantaged life insurance.

- Systematically access asset values or purchase SPIA
- Use after-tax value of those funds as annual premiums or gifts to fund the life insurance contract
- If estate taxes are a concern, an Irrevocable Life Insurance Trust (ILIT) or another third-party can own the life insurance policy
- Create Irrevocable Life Insurance Trust (ILIT) to receive gifts to purchase life insurance, if desired

Amount of insurance death benefit that may be purchased using after-tax distributions:

LifeLINC® Annuitization

\$296,714

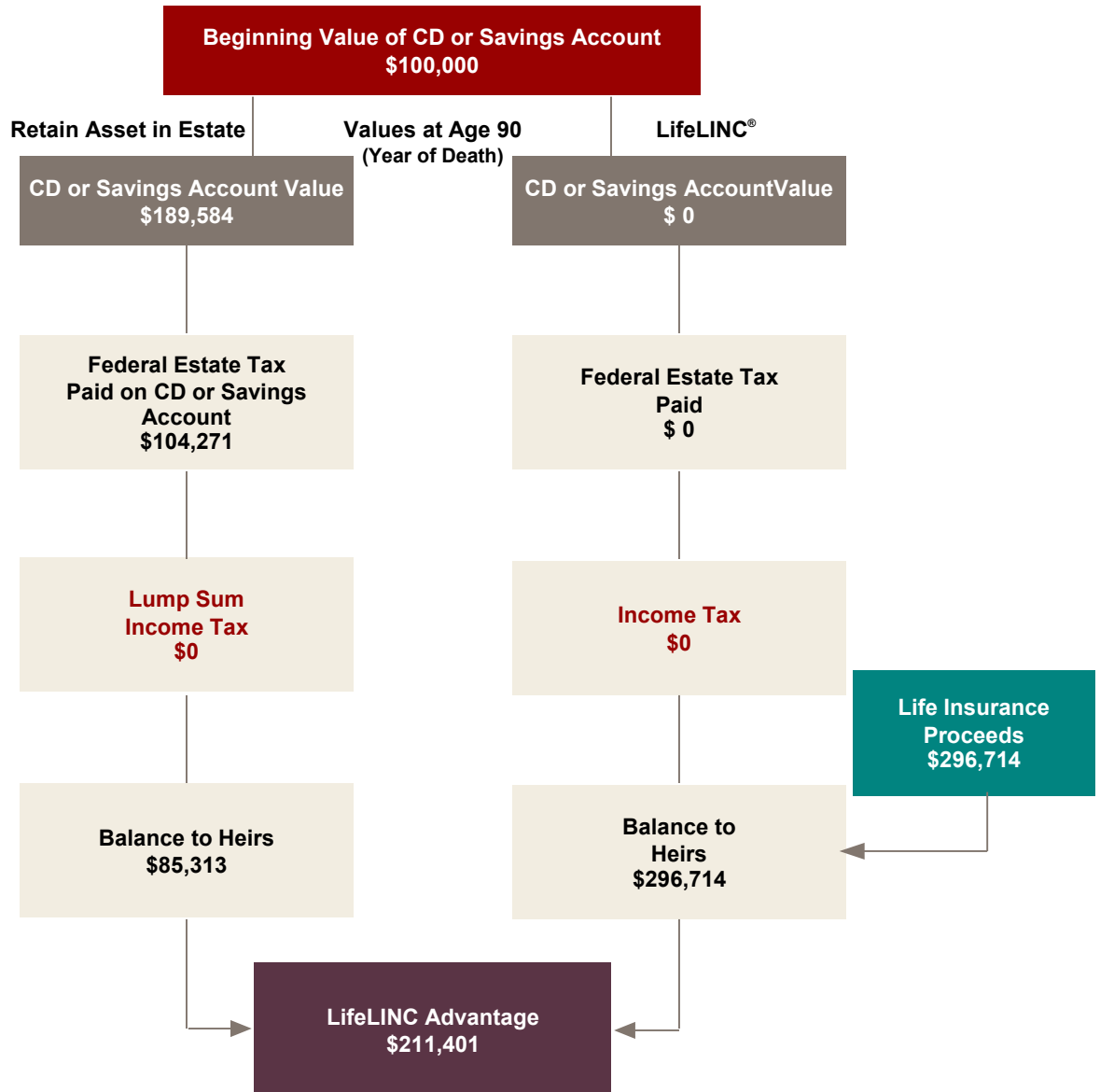
This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. Withdrawal provisions as well as annuitization options vary by contract.

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Comparison: Retain Asset or Fund LifeLINC® Using Annuity Payments

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70



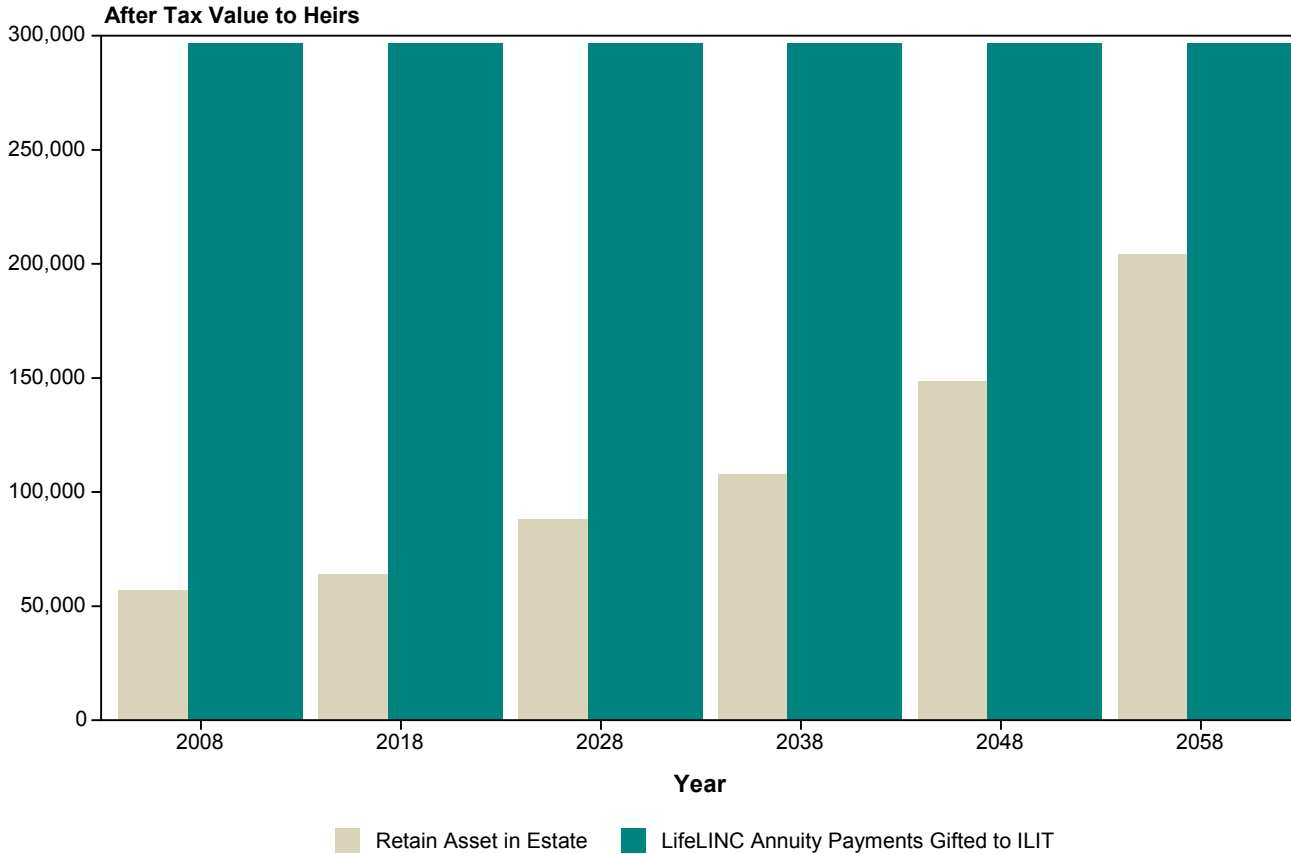
This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. THIS REPORT IS NOT VALID WITHOUT THE ILLUSTRATION LEDGER FOR THE ASSOCIATED PRODUCT. LINCOLN MAKES NO ASSUMPTIONS BEYOND THOSE CONTAINED IN THE ILLUSTRATION.

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November 24, 2008 3:08 PM

Comparison of Alternatives Graph

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70



Net Amount Transferred to Heirs at Death of Participant

| Year | Retain CD or Savings Account in Taxable Estate | Proceeds from Annuity Payments Gifted to ILIT |
|------|--|---|
| 2008 | 56,788 | 296,714 |
| 2018 | 63,974 | 296,714 |
| 2028 | 88,085 | 296,714 |
| 2038 | 107,808 | 296,714 |
| 2048 | 148,441 | 296,714 |
| 2058 | 204,387 | 296,714 |

This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

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Retain CD or Savings Account in Taxable Estate

For: Valued Client LifeLINC DesignIt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Beginning Balance of Asset | Ending Balance of Asset at 3.25% Growth | Estate Taxes on Asset | Percent of Asset Lost |
|------|------------|----------------------|----------------------------|---|-----------------------|-----------------------|
| 2008 | 71 | 70 | 100,000 | 103,250 | 46,463 | 45.00% |
| 2009 | 72 | 71 | 103,250 | 106,606 | 47,973 | 45.00% |
| 2010 | 73 | 72 | 106,606 | 110,070 | 0 | 0% |
| 2011 | 74 | 73 | 110,070 | 113,648 | 62,506 | 55.00% |
| 2012 | 75 | 74 | 113,648 | 117,341 | 64,538 | 55.00% |
| 2013 | 76 | 75 | 117,341 | 121,155 | 66,635 | 55.00% |
| 2014 | 77 | 76 | 121,155 | 125,092 | 68,801 | 55.00% |
| 2015 | 78 | 77 | 125,092 | 129,158 | 71,037 | 55.00% |
| 2016 | 79 | 78 | 129,158 | 133,355 | 73,345 | 55.00% |
| 2017 | 80 | 79 | 133,355 | 137,689 | 75,729 | 55.00% |
| 2018 | 81 | 80 | 137,689 | 142,164 | 78,190 | 55.00% |
| 2019 | 82 | 81 | 142,164 | 146,785 | 80,732 | 55.00% |
| 2020 | 83 | 82 | 146,785 | 151,555 | 83,355 | 55.00% |
| 2021 | 84 | 83 | 151,555 | 156,481 | 86,064 | 55.00% |
| 2022 | 85 | 84 | 156,481 | 161,566 | 88,861 | 55.00% |
| 2023 | 86 | 85 | 161,566 | 166,817 | 91,749 | 55.00% |
| 2024 | 87 | 86 | 166,817 | 172,239 | 94,731 | 55.00% |
| 2025 | 88 | 87 | 172,239 | 177,837 | 97,810 | 55.00% |
| 2026 | 89 | 88 | 177,837 | 183,616 | 100,989 | 55.00% |
| 2027 | 90 | 89 | 183,616 | 189,584 | 104,271 | 55.00% |

The CD/Savings Account Value does not include any surrender penalties or administrative fees that may be due on the administration or surrender of the CD/Savings Account. It is further assumed any income tax due on the CD/Savings account is paid at the beginning of the year by the owner.

A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

* Estate taxes are based on adding the asset, with a hypothetical after tax growth rate of 3.25% taxable estate currently valued at \$5,500,000 and growing at 2.00%.

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Retain CD or Savings Account in Taxable Estate

For: Valued Client LifeLINC DesignIt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Beginning Balance of Asset | Ending Balance of Asset at 3.25% Growth | Estate Taxes on Asset | Percent of Asset Lost |
|------|------------|----------------------|----------------------------|---|-----------------------|-----------------------|
| 2028 | 91 | 90 | 189,584 | 195,745 | 107,660 | 55.00% |
| 2029 | 92 | 91 | 195,745 | 202,107 | 111,159 | 55.00% |
| 2030 | 93 | 92 | 202,107 | 208,675 | 114,772 | 55.00% |
| 2031 | 94 | 93 | 208,675 | 215,457 | 118,502 | 55.00% |
| 2032 | 95 | 94 | 215,457 | 222,460 | 122,353 | 55.00% |
| 2033 | 96 | 95 | 222,460 | 229,690 | 126,329 | 55.00% |
| 2034 | 97 | 96 | 229,690 | 237,155 | 130,435 | 55.00% |
| 2035 | 98 | 97 | 237,155 | 244,862 | 134,674 | 55.00% |
| 2036 | 99 | 98 | 244,862 | 252,820 | 140,049 | 55.39% |
| 2037 | 100 | 99 | 252,820 | 261,037 | 154,747 | 59.28% |
| 2038 | 101 | 100 | 261,037 | 269,521 | 161,712 | 60.00% |
| 2039 | 102 | 101 | 269,521 | 278,280 | 166,968 | 60.00% |
| 2040 | 103 | 102 | 278,280 | 287,324 | 172,394 | 60.00% |
| 2041 | 104 | 103 | 287,324 | 296,662 | 177,997 | 60.00% |
| 2042 | 105 | 104 | 296,662 | 306,304 | 183,782 | 60.00% |
| 2043 | 106 | 105 | 306,304 | 316,258 | 189,755 | 60.00% |
| 2044 | 107 | 106 | 316,258 | 326,537 | 195,922 | 60.00% |
| 2045 | 108 | 107 | 326,537 | 337,149 | 202,290 | 60.00% |
| 2046 | 109 | 108 | 337,149 | 348,107 | 208,864 | 60.00% |
| 2047 | 110 | 109 | 348,107 | 359,420 | 215,652 | 60.00% |

The CD/Savings Account Value does not include any surrender penalties or administrative fees that may be due on the administration or surrender of the CD/Savings Account. It is further assumed any income tax due on the CD/Savings account is paid at the beginning of the year by the owner.

A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

* Estate taxes are based on adding the asset, with a hypothetical after tax growth rate of 3.25% taxable estate currently valued at \$5,500,000 and growing at 2.00%.

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November 24, 2008 3:08 PM

Retain CD or Savings Account in Taxable Estate

For: Valued Client LifeLINC DesignIt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Beginning Balance of Asset | Ending Balance of Asset at 3.25% Growth | Estate Taxes on Asset | Percent of Asset Lost |
|------|------------|----------------------|----------------------------|---|-----------------------|-----------------------|
| 2048 | 111 | 110 | 359,420 | 371,101 | 222,661 | 60.00% |
| 2049 | 112 | 111 | 371,101 | 383,162 | 229,897 | 60.00% |
| 2050 | 113 | 112 | 383,162 | 395,615 | 237,369 | 60.00% |
| 2051 | 114 | 113 | 395,615 | 408,472 | 245,083 | 60.00% |
| 2052 | 115 | 114 | 408,472 | 421,748 | 253,049 | 60.00% |
| 2053 | 116 | 115 | 421,748 | 435,454 | 261,273 | 60.00% |
| 2054 | 117 | 116 | 435,454 | 449,607 | 269,764 | 60.00% |
| 2055 | 118 | 117 | 449,607 | 464,219 | 278,531 | 60.00% |
| 2056 | 119 | 118 | 464,219 | 479,306 | 287,584 | 60.00% |
| 2057 | 120 | 119 | 479,306 | 494,884 | 296,930 | 60.00% |
| 2058 | 121 | 120 | 494,884 | 510,967 | 306,580 | 60.00% |
| 2059 | 122 | 121 | 510,967 | 527,574 | 316,544 | 60.00% |
| 2060 | 123 | 122 | 527,574 | 544,720 | 326,832 | 60.00% |
| 2061 | 124 | 123 | 544,720 | 562,423 | 337,454 | 60.00% |
| 2062 | 125 | 124 | 562,423 | 580,702 | 348,421 | 60.00% |

The CD/Savings Account Value does not include any surrender penalties or administrative fees that may be due on the administration or surrender of the CD/Savings Account. It is further assumed any income tax due on the CD/Savings account is paid at the beginning of the year by the owner.

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November 24, 2008 3:08 PM

Retain CD or Savings Account in Taxable Estate: Estate Tax Analysis

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Balance of Asset @ 3.25% Growth | Estate Tax* on Asset | Total Taxes on Asset | Net Value of Asset to Beneficiary | Percent of Asset Lost |
|------|------------|----------------------|---------------------------------|----------------------|----------------------|-----------------------------------|-----------------------|
| 2008 | 71 | 70 | 103,250 | 46,463 | 46,463 | 56,788 | 45.00% |
| 2009 | 72 | 71 | 106,606 | 47,973 | 47,973 | 58,633 | 45.00% |
| 2010 | 73 | 72 | 110,070 | 0 | 0 | 110,070 | 0% |
| 2011 | 74 | 73 | 113,648 | 62,506 | 62,506 | 51,141 | 55.00% |
| 2012 | 75 | 74 | 117,341 | 64,538 | 64,538 | 52,804 | 55.00% |
| 2013 | 76 | 75 | 121,155 | 66,635 | 66,635 | 54,520 | 55.00% |
| 2014 | 77 | 76 | 125,092 | 68,801 | 68,801 | 56,292 | 55.00% |
| 2015 | 78 | 77 | 129,158 | 71,037 | 71,037 | 58,121 | 55.00% |
| 2016 | 79 | 78 | 133,355 | 73,345 | 73,345 | 60,010 | 55.00% |
| 2017 | 80 | 79 | 137,689 | 75,729 | 75,729 | 61,960 | 55.00% |
| 2018 | 81 | 80 | 142,164 | 78,190 | 78,190 | 63,974 | 55.00% |
| 2019 | 82 | 81 | 146,785 | 80,732 | 80,732 | 66,053 | 55.00% |
| 2020 | 83 | 82 | 151,555 | 83,355 | 83,355 | 68,200 | 55.00% |
| 2021 | 84 | 83 | 156,481 | 86,064 | 86,064 | 70,416 | 55.00% |
| 2022 | 85 | 84 | 161,566 | 88,861 | 88,861 | 72,705 | 55.00% |
| 2023 | 86 | 85 | 166,817 | 91,749 | 91,749 | 75,068 | 55.00% |
| 2024 | 87 | 86 | 172,239 | 94,731 | 94,731 | 77,507 | 55.00% |
| 2025 | 88 | 87 | 177,837 | 97,810 | 97,810 | 80,026 | 55.00% |
| 2026 | 89 | 88 | 183,616 | 100,989 | 100,989 | 82,627 | 55.00% |
| 2027 | 90 | 89 | 189,584 | 104,271 | 104,271 | 85,313 | 55.00% |
| 2028 | 91 | 90 | 195,745 | 107,660 | 107,660 | 88,085 | 55.00% |
| 2029 | 92 | 91 | 202,107 | 111,159 | 111,159 | 90,948 | 55.00% |
| 2030 | 93 | 92 | 208,675 | 114,772 | 114,772 | 93,904 | 55.00% |
| 2031 | 94 | 93 | 215,457 | 118,502 | 118,502 | 96,956 | 55.00% |
| 2032 | 95 | 94 | 222,460 | 122,353 | 122,353 | 100,107 | 55.00% |

The CD/Savings Account Value does not include any surrender penalties or administrative fees that may be due on the administration or surrender of the CD/Savings Account. It is further assumed any income tax due on the CD/Savings Account is paid at the beginning of the year by the owner.

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November 24, 2008 3:08 PM

Retain CD or Savings Account in Taxable Estate: Estate Tax Analysis

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Balance of Asset @ 3.25% Growth | Estate Tax* on Asset | Total Taxes on Asset | Net Value of Asset to Beneficiary | Percent of Asset Lost |
|------|------------|----------------------|---------------------------------|----------------------|----------------------|-----------------------------------|-----------------------|
| 2033 | 96 | 95 | 229,690 | 126,329 | 126,329 | 103,360 | 55.00% |
| 2034 | 97 | 96 | 237,155 | 130,435 | 130,435 | 106,720 | 55.00% |
| 2035 | 98 | 97 | 244,862 | 134,674 | 134,674 | 110,188 | 55.00% |
| 2036 | 99 | 98 | 252,820 | 140,049 | 140,049 | 112,771 | 55.39% |
| 2037 | 100 | 99 | 261,037 | 154,747 | 154,747 | 106,290 | 59.28% |
| 2038 | 101 | 100 | 269,521 | 161,712 | 161,712 | 107,808 | 60.00% |
| 2039 | 102 | 101 | 278,280 | 166,968 | 166,968 | 111,312 | 60.00% |
| 2040 | 103 | 102 | 287,324 | 172,394 | 172,394 | 114,930 | 60.00% |
| 2041 | 104 | 103 | 296,662 | 177,997 | 177,997 | 118,665 | 60.00% |
| 2042 | 105 | 104 | 306,304 | 183,782 | 183,782 | 122,521 | 60.00% |
| 2043 | 106 | 105 | 316,258 | 189,755 | 189,755 | 126,503 | 60.00% |
| 2044 | 107 | 106 | 326,537 | 195,922 | 195,922 | 130,615 | 60.00% |
| 2045 | 108 | 107 | 337,149 | 202,290 | 202,290 | 134,860 | 60.00% |
| 2046 | 109 | 108 | 348,107 | 208,864 | 208,864 | 139,243 | 60.00% |
| 2047 | 110 | 109 | 359,420 | 215,652 | 215,652 | 143,768 | 60.00% |
| 2048 | 111 | 110 | 371,101 | 222,661 | 222,661 | 148,441 | 60.00% |
| 2049 | 112 | 111 | 383,162 | 229,897 | 229,897 | 153,265 | 60.00% |
| 2050 | 113 | 112 | 395,615 | 237,369 | 237,369 | 158,246 | 60.00% |
| 2051 | 114 | 113 | 408,472 | 245,083 | 245,083 | 163,389 | 60.00% |
| 2052 | 115 | 114 | 421,748 | 253,049 | 253,049 | 168,699 | 60.00% |
| 2053 | 116 | 115 | 435,454 | 261,273 | 261,273 | 174,182 | 60.00% |
| 2054 | 117 | 116 | 449,607 | 269,764 | 269,764 | 179,843 | 60.00% |
| 2055 | 118 | 117 | 464,219 | 278,531 | 278,531 | 185,688 | 60.00% |
| 2056 | 119 | 118 | 479,306 | 287,584 | 287,584 | 191,722 | 60.00% |
| 2057 | 120 | 119 | 494,884 | 296,930 | 296,930 | 197,953 | 60.00% |

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November 24, 2008 3:08 PM

Retain CD or Savings Account in Taxable Estate: Estate Tax Analysis

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Balance of Asset @ 3.25% Growth | Estate Tax* on Asset | Total Taxes on Asset | Net Value of Asset to Beneficiary | Percent of Asset Lost |
|------|------------|----------------------|---------------------------------|----------------------|----------------------|-----------------------------------|-----------------------|
| 2058 | 121 | 120 | 510,967 | 306,580 | 306,580 | 204,387 | 60.00% |
| 2059 | 122 | 121 | 527,574 | 316,544 | 316,544 | 211,029 | 60.00% |
| 2060 | 123 | 122 | 544,720 | 326,832 | 326,832 | 217,888 | 60.00% |
| 2061 | 124 | 123 | 562,423 | 337,454 | 337,454 | 224,969 | 60.00% |
| 2062 | 125 | 124 | 580,702 | 348,421 | 348,421 | 232,281 | 60.00% |

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November 24, 2008 3:08 PM

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Net After Tax Annuity Income | Insurance Proceeds in ILIT |
|------|------------|----------------------|------------------------------|----------------------------|
| 2008 | 71 | 70 | 6,482 | 296,714 |
| 2009 | 72 | 71 | 6,482 | 296,714 |
| 2010 | 73 | 72 | 6,482 | 296,714 |
| 2011 | 74 | 73 | 6,482 | 296,714 |
| 2012 | 75 | 74 | 6,482 | 296,714 |
| 2013 | 76 | 75 | 6,482 | 296,714 |
| 2014 | 77 | 76 | 6,482 | 296,714 |
| 2015 | 78 | 77 | 6,482 | 296,714 |
| 2016 | 79 | 78 | 6,482 | 296,714 |
| 2017 | 80 | 79 | 6,482 | 296,714 |
| 2018 | 81 | 80 | 6,482 | 296,714 |
| 2019 | 82 | 81 | 6,482 | 296,714 |
| 2020 | 83 | 82 | 6,482 | 296,714 |
| 2021 | 84 | 83 | 6,482 | 296,714 |
| 2022 | 85 | 84 | 6,482 | 296,714 |
| 2023 | 86 | 85 | 4,791 | 296,714 |
| 2024 | 87 | 86 | 4,791 | 296,714 |
| 2025 | 88 | 87 | 4,791 | 296,714 |
| 2026 | 89 | 88 | 4,791 | 296,714 |
| 2027 | 90 | 89 | 4,791 | 296,714 |
| 2028 | 91 | 90 | 4,791 | 296,714 |
| 2029 | 92 | 91 | 4,791 | 296,714 |
| 2030 | 93 | 92 | 4,791 | 296,714 |
| 2031 | 94 | 93 | 4,791 | 296,714 |
| 2032 | 95 | 94 | 4,791 | 296,714 |

The CD/Savings Account value does not include any surrender penalties or administrative fees that may be due on the administration or surrender of the CD/Savings Account. It is further assumed any income tax due on the CD/Savings Account is paid at the beginning of the year by the owner.

This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

THIS REPORT IS NOT VALID WITHOUT THE ILLUSTRATION LEDGER FOR THE ASSOCIATED PRODUCT. LINCOLN MAKES NO ASSUMPTIONS BEYOND THOSE CONTAINED IN THE ILLUSTRATION.

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November 24, 2008 3:08 PM

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Net After Tax Annuity Income | Insurance Proceeds in ILIT |
|------|------------|----------------------|------------------------------|----------------------------|
| 2033 | 96 | 95 | 4,791 | 296,714 |
| 2034 | 97 | 96 | 4,791 | 296,714 |
| 2035 | 98 | 97 | 4,791 | 296,714 |
| 2036 | 99 | 98 | 4,791 | 296,714 |
| 2037 | 100 | 99 | 4,791 | 296,714 |
| 2038 | 101 | 100 | 0 | 296,714 |
| 2039 | 102 | 101 | 0 | 296,714 |
| 2040 | 103 | 102 | 0 | 296,714 |
| 2041 | 104 | 103 | 0 | 296,714 |
| 2042 | 105 | 104 | 0 | 296,714 |
| 2043 | 106 | 105 | 0 | 296,714 |
| 2044 | 107 | 106 | 0 | 296,714 |
| 2045 | 108 | 107 | 0 | 296,714 |
| 2046 | 109 | 108 | 0 | 296,714 |
| 2047 | 110 | 109 | 0 | 296,714 |
| 2048 | 111 | 110 | 0 | 296,714 |
| 2049 | 112 | 111 | 0 | 296,714 |
| 2050 | 113 | 112 | 0 | 296,714 |
| 2051 | 114 | 113 | 0 | 296,714 |
| 2052 | 115 | 114 | 0 | 296,714 |
| 2053 | 116 | 115 | 0 | 296,714 |
| 2054 | 117 | 116 | 0 | 296,714 |
| 2055 | 118 | 117 | 0 | 296,714 |
| 2056 | 119 | 118 | 0 | 296,714 |
| 2057 | 120 | 119 | 0 | 296,714 |

The CD/Savings Account value does not include any surrender penalties or administrative fees that may be due on the administration or surrender of the CD/Savings Account. It is further assumed any income tax due on the CD/Savings Account is paid at the beginning of the year by the owner.

This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

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November 24, 2008 3:08 PM

Annuity Income

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Net After Tax Annuity Income | Insurance Proceeds in ILIT |
|------|------------|----------------------|------------------------------|----------------------------|
| 2058 | 121 | 120 | 0 | 296,714 |
| 2059 | 122 | 121 | 0 | 296,714 |
| 2060 | 123 | 122 | 0 | 296,714 |
| 2061 | 124 | 123 | 0 | 296,714 |
| 2062 | 125 | 124 | 0 | 296,714 |

The CD/Savings Account value does not include any surrender penalties or administrative fees that may be due on the administration or surrender of the CD/Savings Account. It is further assumed any income tax due on the CD/Savings Account is paid at the beginning of the year by the owner.

This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

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November 24, 2008 3:08 PM

Comparison of Alternatives

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Net Value of Asset to Heirs No Insurance | Annuity Income Gifted to ILIT | Percent Improvement |
|------|------------|----------------------|--|-------------------------------|---------------------|
| 2008 | 71 | 70 | 56,788 | 296,714 | 422.50% |
| 2009 | 72 | 71 | 58,633 | 296,714 | 406.05% |
| 2010 | 73 | 72 | 110,070 | 296,714 | 169.57% |
| 2011 | 74 | 73 | 51,141 | 296,714 | 480.18% |
| 2012 | 75 | 74 | 52,804 | 296,714 | 461.92% |
| 2013 | 76 | 75 | 54,520 | 296,714 | 444.23% |
| 2014 | 77 | 76 | 56,292 | 296,714 | 427.10% |
| 2015 | 78 | 77 | 58,121 | 296,714 | 410.51% |
| 2016 | 79 | 78 | 60,010 | 296,714 | 394.44% |
| 2017 | 80 | 79 | 61,960 | 296,714 | 378.88% |
| 2018 | 81 | 80 | 63,974 | 296,714 | 363.80% |
| 2019 | 82 | 81 | 66,053 | 296,714 | 349.21% |
| 2020 | 83 | 82 | 68,200 | 296,714 | 335.07% |
| 2021 | 84 | 83 | 70,416 | 296,714 | 321.37% |
| 2022 | 85 | 84 | 72,705 | 296,714 | 308.11% |
| 2023 | 86 | 85 | 75,068 | 296,714 | 295.26% |
| 2024 | 87 | 86 | 77,507 | 296,714 | 282.82% |
| 2025 | 88 | 87 | 80,026 | 296,714 | 270.77% |
| 2026 | 89 | 88 | 82,627 | 296,714 | 259.10% |
| 2027 | 90 | 89 | 85,313 | 296,714 | 247.80% |
| 2028 | 91 | 90 | 88,085 | 296,714 | 236.85% |
| 2029 | 92 | 91 | 90,948 | 296,714 | 226.25% |
| 2030 | 93 | 92 | 93,904 | 296,714 | 215.98% |
| 2031 | 94 | 93 | 96,956 | 296,714 | 206.03% |
| 2032 | 95 | 94 | 100,107 | 296,714 | 196.40% |

This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

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November 24, 2008 3:08 PM

Comparison of Alternatives

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Net Value of Asset to Heirs No Insurance | Annuity Income Gifted to ILIT | Percent Improvement |
|------|------------|----------------------|--|-------------------------------|---------------------|
| 2033 | 96 | 95 | 103,360 | 296,714 | 187.07% |
| 2034 | 97 | 96 | 106,720 | 296,714 | 178.03% |
| 2035 | 98 | 97 | 110,188 | 296,714 | 169.28% |
| 2036 | 99 | 98 | 112,771 | 296,714 | 163.11% |
| 2037 | 100 | 99 | 106,290 | 296,714 | 179.15% |
| 2038 | 101 | 100 | 107,808 | 296,714 | 175.22% |
| 2039 | 102 | 101 | 111,312 | 296,714 | 166.56% |
| 2040 | 103 | 102 | 114,930 | 296,714 | 158.17% |
| 2041 | 104 | 103 | 118,665 | 296,714 | 150.04% |
| 2042 | 105 | 104 | 122,521 | 296,714 | 142.17% |
| 2043 | 106 | 105 | 126,503 | 296,714 | 134.55% |
| 2044 | 107 | 106 | 130,615 | 296,714 | 127.17% |
| 2045 | 108 | 107 | 134,860 | 296,714 | 120.02% |
| 2046 | 109 | 108 | 139,243 | 296,714 | 113.09% |
| 2047 | 110 | 109 | 143,768 | 296,714 | 106.38% |
| 2048 | 111 | 110 | 148,441 | 296,714 | 99.89% |
| 2049 | 112 | 111 | 153,265 | 296,714 | 93.60% |
| 2050 | 113 | 112 | 158,246 | 296,714 | 87.50% |
| 2051 | 114 | 113 | 163,389 | 296,714 | 81.60% |
| 2052 | 115 | 114 | 168,699 | 296,714 | 75.88% |
| 2053 | 116 | 115 | 174,182 | 296,714 | 70.35% |
| 2054 | 117 | 116 | 179,843 | 296,714 | 64.99% |
| 2055 | 118 | 117 | 185,688 | 296,714 | 59.79% |
| 2056 | 119 | 118 | 191,722 | 296,714 | 54.76% |
| 2057 | 120 | 119 | 197,953 | 296,714 | 49.89% |

This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

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November 24, 2008 3:08 PM

Comparison of Alternatives

For: Valued Client LifeLINC Designlt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

| Year | Client Age | Secondary Client Age | Net Value of Asset to Heirs No Insurance | Annuity Income Gifted to ILIT | Percent Improvement |
|------|------------|----------------------|--|-------------------------------|---------------------|
| 2058 | 121 | 120 | 204,387 | 296,714 | 45.17% |
| 2059 | 122 | 121 | 211,029 | 296,714 | 40.60% |
| 2060 | 123 | 122 | 217,888 | 296,714 | 36.18% |
| 2061 | 124 | 123 | 224,969 | 296,714 | 31.89% |
| 2062 | 125 | 124 | 232,281 | 296,714 | 27.74% |

This is a hypothetical example only. All insurance is subject to underwriting approval and is not guaranteed. A certificate issued by Lincoln under a group policy can be used just as effectively as a Lincoln individual life insurance policy.

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November 24, 2008 3:08 PM

General Assumptions

For: Valued Client LifeLINC DesignIt Sample
Age: 71

For: Valued Spouse Sample
Age: 70

Assumptions

| | |
|---|-----------------------|
| Current Asset: | CD or Savings Account |
| Current CD or Savings Account Value: | \$100,000 |
| Projected Asset Growth Rate: | 5.00% |
| Client's Income Tax Rate: | 35.00% |
| Gross Estate Value (net of asset): | \$5,500,000 |
| Projected After Tax Estate Growth Rate: | 2.00% |
| Client's Life Expectancy Age: | 90 |

| | |
|--|-----------------------|
| Method of Paying Life Insurance Premium: | SPIA Annuity Payments |
| Before Tax or After Tax: | After Tax |
| Initial Annual Annuity Payment: | \$6,482 |
| No. of Years of Payments: | 30 |
| Exclusion Ratio: | 65.54% |
| Payout Selection: | Joint Life |

The assumed rates of return noted in various sections of this material are used for illustrative purposes only and are not a guarantee of future performance of any asset, including insurance or other financial products.

Lincoln LifeGuaranteeSM SUL

A life insurance illustration

The Lincoln National Life Insurance Company

Flexible Premium Adjustable Life Insurance

Policy Form SUL5029 and state variations thereof.

Prepared for:

SAMPLE VALUED CLIENT

VALUED CLIENT

Presented by:

Maureen Baxter

Lincoln Financial Group

One Granite Place

Concord, NH 03301

Phone: (603) 226-5555

INVESTMENTS AND INSURANCE PRODUCTS: NOT A BANK DEPOSIT, NOT FDIC INSURED, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY, NOT GUARANTEED BY ANY BANK OR SAVINGS ASSOCIATION, MAY GO DOWN IN VALUE.

Guarantees are backed by the claims-paying ability of the insurer.

This is a life insurance illustration and not a contract. Actual results may vary from the illustrated values shown in this illustration. The terms of the policy constitute the actual agreement of coverage.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.



This illustration is not complete without all pages.

The Lincoln National Life Insurance Company
Fort Wayne, IN

Presented by: Maureen Baxter

Understanding Your Illustration

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

Product Overview

Lincoln LifeGuaranteeSM SUL provides survivorship guaranteed life insurance protection through the Coverage Protection Guarantee (CPG). The CPG provides an alternate Coverage Protection Value (CPV) that, if positive, will ensure that the coverage will continue even if the cash surrender value is insufficient to cover charges. The impact of the CPG is reflected in the illustration in years where the death benefit remains in force while the cash surrender value is zero.

Timing and amount of premium payments will impact the length of the CPG as will loans, withdrawals and policy changes (including timing thereof).

You may make additional premium payments to extend the length of the CPG at any time while the policy is in force. However, if the policy lapses longer than 90 days (subject to state variation) and is then reinstated, the CPG will be permanently lost.

The CPG includes a Premium Relief Feature such that any premium received during the current policy month is treated as though it was received at the beginning of the policy month for the purpose of calculating the CPG.

The Guaranteed Values section assumes guaranteed death benefit protection through policy year 56, policy month 12.

If the policy is still in force at the younger insured's attained age 121, the CPG terminates, as it is no longer necessary since no further charges are due and the policy is guaranteed to continue in force to the death of the last surviving insured. If there is a loan, loan interest will continue to accrue.

Please refer to your policy for more detailed information on your Coverage Protection Guarantee.

Federal Estate Tax Repeal Endorsement

If on January 1, 2011 the Federal Estate Tax currently imposed has been repealed without any provision for reinstatement and without replacement by any other Federal transfer or inheritance tax, the policy owner may request a decrease in specified amount provided it is received by the company between January 1, 2011 and March 31, 2011. The surrender charge normally applicable to decreases in specified amount will be deferred. The specified amount cannot be reduced below \$100,000. This decrease in specified amount will not effect a change in the schedule of surrender charges.

Non-Guaranteed Elements

Many aspects of your life insurance policy are guaranteed, including your minimum credited interest and maximum cost of insurance charges. However, the interest rate credited may exceed the guaranteed rate and monthly charges may be less than the maximum guaranteed charges. The current values columns provide snapshots of your policy assuming different crediting rates and charges than those that are guaranteed. Since these elements are not guaranteed, the values shown are just one range of possible results.

The actual values may be less or more favorable than these illustrated results. Variations in these factors could affect death benefits, policy values, cash flow (illustrated loans and withdrawals), total payment outlay over the lifetime of the policy, and the date coverage ends. You should periodically request an updated in-force illustration to review the status of your policy values and guarantees.

Initial Coverage Information**Underwriting Class:****First Insured:** Male, Standard Non-Tobacco**Second Insured:** Female, Standard Non-Tobacco

This illustration assumes an initial underwriting class as shown above. The actual underwriting classes will be assigned after the underwriting process is complete. Should the actual underwriting classes differ from what is assumed in this illustration, including future changes, the premiums and/or values should vary from those contained herein, and a revised illustration will be prepared.

Initial Death Benefit: \$296,714**Initial Death Benefit Option:** Level

The specified amount and death benefit option assumed at issue are shown above. **Please see the Transaction Summary for any illustrated future specified amount or death benefit option changes. Increases in specified amount and some option changes will be subject to underwriting approval. All changes will require a signed request from the Owner.** Death benefits shown in this illustration are net of loan.

Presented by: Maureen Baxter

Understanding Your Illustration

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

Premiums

Premium Timing

We do not credit premiums until received. **Please review the Transaction Summary for the timing of premiums used to create this illustration.** If premiums are not received as assumed in this illustration, the Premium Relief Feature notwithstanding, this will impact cash surrender values and may impact the length of the Coverage Protection Guarantee. The Transaction Summary will show assumptions made that impact timing of premiums such as premium mode (including changes), different sources of funds, and backdating.

These assumptions are illustrative only and actual policy performance will vary to the extent these assumptions are met. Actual results may be more or less favorable than those shown.

Premium Outlay

You may vary the amount and timing of your planned premium provided the premium outlay is within guidelines set by the Internal Revenue Service (IRS). Please be aware that the timing of premium payments is critical to calculating and monitoring the policy's compliance with IRS guidelines. Premium limits and requirements may change after issue if unscheduled changes are made or if planned changes are made at different times than originally assumed. **Please be aware that changes to planned premium amount and premium mode, even if shown in this illustration, do not happen automatically and must be requested by the Owner.** Please also note that changing to a more frequent mode (such as Quarterly to Monthly) will cause an increase in the annualized premium requirement in order to provide the same results. Any modal changes should be verified by requesting an in-force illustration.

Glossary of Terms

Policy Value

The sum of premiums paid less a premium expense charge, monthly deductions, and withdrawals, plus interest. When prefaced by "net", the value is less loans.

Surrender Value

The policy value less surrender charges and loans.

Monthly Deductions

Deductions are made every month until the younger insured's attained age 121, regardless of whether or not premiums are paid. Monthly Deductions include cost of insurance, expense and administrative charges as well as the cost of any additional benefits or riders. Information on these charges can be found within your policy.

Guaranteed Values

Guaranteed values are calculated using a guaranteed interest rate and charges. Actual results may be more or less favorable due to the timing of premiums and policy changes.

Current Values

Current values are calculated using interest rate and charges in effect at the time the policy is put in force. Actual results may be more or less favorable due to timing of premiums, policy changes and/or a change in interest rate or charges.

Midpoint Values

Midpoint values are calculated using an average of current and guaranteed interest and charges. Actual results may be more or less favorable due to timing of premiums, policy changes and/or a change in interest rate or charges.

Surrender and Loan Information

Loans

You may take a loan at any time. The interest rate charged on loans is 7.50% in all years. The interest rate credited on loan collateral is 7.50% in all years. Interest accrues on a daily basis from the date of the loan and is compounded annually. Unpaid interest at policy anniversary is added to and becomes part of the loan principal. Loans reduce both surrender value and death benefit. Values within this illustration assume loan interest is not capitalized until the first day of the following year so are not net of loan interest accrued during the current year.

Lincoln LifeGuaranteeSM SUL

A Life Insurance Illustration
Flexible Premium Adjustable Life Policy



Presented by: Maureen Baxter

Understanding Your Illustration

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

Partial Surrenders (withdrawals)

You may withdraw part of your surrender value at any time. The minimum partial surrender is \$500. A charge may apply per withdrawal. The withdrawal plus any charge will reduce the surrender value and death benefit by the same amount and may reduce the specified amount. An additional charge will apply if this occurs.

Lincoln LifeGuaranteeSM SUL

A Life Insurance Illustration
Flexible Premium Adjustable Life Policy



Summary Values

Presented by: Maureen Baxter

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

| End of Year | Guaranteed Charges | | | | Current Charges | | | |
|-------------|---------------------------|------------------|-----------------|---------------|----------------------|------------------|-----------------|---------------|
| | Guaranteed 3.00% Interest | | | | Current 3.00% | | | |
| | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Death Benefit |
| 1 | 6,482 | 3,804 | 0 | 296,714 | 6,482 | 3,932 | 0 | 296,714 |
| 2 | 6,482 | 7,419 | 0 | 296,714 | 6,482 | 7,968 | 0 | 296,714 |
| 3 | 6,482 | 10,775 | 0 | 296,714 | 6,482 | 12,097 | 394 | 296,714 |
| 4 | 6,482 | 13,796 | 2,723 | 296,714 | 6,482 | 16,301 | 5,228 | 296,714 |
| 5 | 6,482 | 16,392 | 5,951 | 296,714 | 6,482 | 20,561 | 10,120 | 296,714 |
| 6 | 6,482 | 20,093 | 10,287 | 296,714 | 6,482 | 26,484 | 16,678 | 296,714 |
| 7 | 6,482 | 23,204 | 14,032 | 296,714 | 6,482 | 32,461 | 23,290 | 296,714 |
| 8 | 6,482 | 25,576 | 17,037 | 296,714 | 6,482 | 38,462 | 29,923 | 296,714 |
| 9 | 6,482 | 27,031 | 19,123 | 296,714 | 6,482 | 44,453 | 36,545 | 296,714 |
| 10 | 6,482 | 27,375 | 20,100 | 296,714 | 6,482 | 50,389 | 43,113 | 296,714 |
| 11 | 6,482 | 26,350 | 19,706 | 296,714 | 6,482 | 56,002 | 49,359 | 296,714 |
| 12 | 6,482 | 23,576 | 17,565 | 296,714 | 6,482 | 61,425 | 55,413 | 296,714 |
| 13 | 6,482 | 18,633 | 13,257 | 296,714 | 6,482 | 66,560 | 61,184 | 296,714 |
| 14 | 6,482 | 11,070 | 6,337 | 296,714 | 6,482 | 71,232 | 66,499 | 296,714 |
| 15 | 6,482 | 224 | 0 | 296,714 | 6,482 | 75,386 | 71,315 | 296,714 |
| 16 | 4,791 | 0 | 0 | 296,714 | 4,791 | 76,329 | 72,943 | 296,714 |
| 17 | 4,791 | 0 | 0 | 296,714 | 4,791 | 75,976 | 73,317 | 296,714 |
| 18 | 4,791 | 0 | 0 | 296,714 | 4,791 | 74,086 | 72,214 | 296,714 |
| 19 | 4,791 | 0 | 0 | 296,714 | 4,791 | 70,453 | 69,456 | 296,714 |
| 20 | 4,791 | 0 | 0 | 296,714 | 4,791 | 64,739 | 64,739 | 296,714 |
| 21 | 4,791 | 0 | 0 | 296,714 | 4,791 | 54,533 | 54,533 | 296,714 |
| 22 | 4,791 | 0 | 0 | 296,714 | 4,791 | 38,842 | 38,842 | 296,714 |
| 23 | 4,791 | 0 | 0 | 296,714 | 4,791 | 15,898 | 15,898 | 296,714 |
| 24 | 4,791 | 0 | 0 | 296,714 | 4,791 | 0 | 0 | 296,714 |
| 25 | 4,791 | 0 | 0 | 296,714 | 4,791 | 0 | 0 | 296,714 |
| 26 | 4,791 | 0 | 0 | 296,714 | 4,791 | 0 | 0 | 296,714 |
| 27 | 4,791 | 0 | 0 | 296,714 | 4,791 | 0 | 0 | 296,714 |
| 28 | 4,791 | 0 | 0 | 296,714 | 4,791 | 0 | 0 | 296,714 |
| 29 | 4,791 | 0 | 0 | 296,714 | 4,791 | 0 | 0 | 296,714 |
| 30 | 4,791 | 0 | 0 | 296,714 | 4,791 | 0 | 0 | 296,714 |
| 31 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 32 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 33 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 34 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 35 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |

(1) Net Annual Outlay is Annual Premium Outlay less loans and withdrawals.

Lincoln LifeGuaranteeSM SUL

A Life Insurance Illustration
Flexible Premium Adjustable Life Policy



Summary Values

Presented by: Maureen Baxter

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

| End of Year | Guaranteed Charges Guaranteed 3.00% Interest | | | | Current Charges Current 3.00% | | | |
|-------------|---|------------------|-----------------|---------------|----------------------------------|------------------|-----------------|---------------|
| | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Death Benefit |
| 36 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 37 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 38 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 39 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 40 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 41 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 42 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 43 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 44 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 45 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 46 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 47 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 48 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 49 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 50 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 51 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 52 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 53 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 54 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 55 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |
| 56 | 0 | 0 | 0 | 296,714 | 0 | 0 | 0 | 296,714 |

(1) Net Annual Outlay is Annual Premium Outlay less loans and withdrawals.

Lincoln LifeGuaranteeSM SUL

A Life Insurance Illustration
Flexible Premium Adjustable Life Policy



Guaranteed Values

Presented by: Maureen Baxter

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

Guaranteed 3.00% Interest/Guaranteed Charges

| End of Year | Annual Premium Outlay | Key(1) | Net Policy Value | Surrender Value | Death Benefit |
|-------------|-----------------------|--------|------------------|-----------------|---------------|
| 1 | 6,482 | A | 3,804 | 0 | 296,714 |
| 2 | 6,482 | A | 7,419 | 0 | 296,714 |
| 3 | 6,482 | A | 10,775 | 0 | 296,714 |
| 4 | 6,482 | A | 13,796 | 2,723 | 296,714 |
| 5 | 6,482 | A | 16,392 | 5,951 | 296,714 |
| 6 | 6,482 | A | 20,093 | 10,287 | 296,714 |
| 7 | 6,482 | A | 23,204 | 14,032 | 296,714 |
| 8 | 6,482 | A | 25,576 | 17,037 | 296,714 |
| 9 | 6,482 | A | 27,031 | 19,123 | 296,714 |
| 10 | 6,482 | A | 27,375 | 20,100 | 296,714 |
| | <u>64,820</u> | | | | |
| 11 | 6,482 | A | 26,350 | 19,706 | 296,714 |
| 12 | 6,482 | A | 23,576 | 17,565 | 296,714 |
| 13 | 6,482 | A | 18,633 | 13,257 | 296,714 |
| 14 | 6,482 | A | 11,070 | 6,337 | 296,714 |
| 15 | 6,482 | A | 224 | 0 | 296,714 |
| 16 | 4,791 | A | 0 | 0 | 296,714 |
| 17 | 4,791 | A | 0 | 0 | 296,714 |
| 18 | 4,791 | A | 0 | 0 | 296,714 |
| 19 | 4,791 | A | 0 | 0 | 296,714 |
| 20 | 4,791 | A | 0 | 0 | 296,714 |
| | <u>121,185</u> | | | | |
| 21 | 4,791 | A | 0 | 0 | 296,714 |
| 22 | 4,791 | A | 0 | 0 | 296,714 |
| 23 | 4,791 | A | 0 | 0 | 296,714 |
| 24 | 4,791 | A | 0 | 0 | 296,714 |
| 25 | 4,791 | A | 0 | 0 | 296,714 |
| 26 | 4,791 | A | 0 | 0 | 296,714 |
| 27 | 4,791 | A | 0 | 0 | 296,714 |
| 28 | 4,791 | A | 0 | 0 | 296,714 |
| 29 | 4,791 | A | 0 | 0 | 296,714 |
| 30 | 4,791 | A | 0 | 0 | 296,714 |
| | <u>169,095</u> | | | | |
| 31 | 0 | | 0 | 0 | 296,714 |
| 32 | 0 | | 0 | 0 | 296,714 |
| 33 | 0 | | 0 | 0 | 296,714 |
| 34 | 0 | | 0 | 0 | 296,714 |
| 35 | 0 | | 0 | 0 | 296,714 |

(1) Key: (A) Annual

Lincoln LifeGuaranteeSM SUL
A Life Insurance Illustration
Flexible Premium Adjustable Life Policy



Presented by: Maureen Baxter

Guaranteed Values

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

Guaranteed 3.00% Interest/Guaranteed Charges

| End of Year | Annual Premium Outlay | Key(1) | Net Policy Value | Surrender Value | Death Benefit |
|-------------|-----------------------|--------|------------------|-----------------|---------------|
| 36 | 0 | | 0 | 0 | 296,714 |
| 37 | 0 | | 0 | 0 | 296,714 |
| 38 | 0 | | 0 | 0 | 296,714 |
| 39 | 0 | | 0 | 0 | 296,714 |
| 40 | 0 | | 0 | 0 | 296,714 |
| | <u>169,095</u> | | | | |
| 41 | 0 | | 0 | 0 | 296,714 |
| 42 | 0 | | 0 | 0 | 296,714 |
| 43 | 0 | | 0 | 0 | 296,714 |
| 44 | 0 | | 0 | 0 | 296,714 |
| 45 | 0 | | 0 | 0 | 296,714 |
| 46 | 0 | | 0 | 0 | 296,714 |
| 47 | 0 | | 0 | 0 | 296,714 |
| 48 | 0 | | 0 | 0 | 296,714 |
| 49 | 0 | | 0 | 0 | 296,714 |
| 50 | 0 | | 0 | 0 | 296,714 |
| | <u>169,095</u> | | | | |
| 51 | 0 | | 0 | 0 | 296,714 |
| 52 | 0 | | 0 | 0 | 296,714 |
| 53 | 0 | | 0 | 0 | 296,714 |
| 54 | 0 | | 0 | 0 | 296,714 |
| 55 | 0 | | 0 | 0 | 296,714 |
| 56 | 0 | | 0 | 0 | 296,714 |
| | <u>169,095</u> | | | | |

(1) Key: (A) Annual

Lincoln LifeGuaranteeSM SUL

A Life Insurance Illustration
Flexible Premium Adjustable Life Policy



Current Values

Presented by: Maureen Baxter

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

| Current 3.00% Interest/Current Charges | | | | | |
|--|-----------------------|--------|------------------|-----------------|---------------|
| End of Year | Annual Premium Outlay | Key(1) | Net Policy Value | Surrender Value | Death Benefit |
| 1 | 6,482 | A | 3,932 | 0 | 296,714 |
| 2 | 6,482 | A | 7,968 | 0 | 296,714 |
| 3 | 6,482 | A | 12,097 | 394 | 296,714 |
| 4 | 6,482 | A | 16,301 | 5,228 | 296,714 |
| 5 | 6,482 | A | 20,561 | 10,120 | 296,714 |
| 6 | 6,482 | A | 26,484 | 16,678 | 296,714 |
| 7 | 6,482 | A | 32,461 | 23,290 | 296,714 |
| 8 | 6,482 | A | 38,462 | 29,923 | 296,714 |
| 9 | 6,482 | A | 44,453 | 36,545 | 296,714 |
| 10 | 6,482 | A | 50,389 | 43,113 | 296,714 |
| | 64,820 | | | | |
| 11 | 6,482 | A | 56,002 | 49,359 | 296,714 |
| 12 | 6,482 | A | 61,425 | 55,413 | 296,714 |
| 13 | 6,482 | A | 66,560 | 61,184 | 296,714 |
| 14 | 6,482 | A | 71,232 | 66,499 | 296,714 |
| 15 | 6,482 | A | 75,386 | 71,315 | 296,714 |
| 16 | 4,791 | A | 76,329 | 72,943 | 296,714 |
| 17 | 4,791 | A | 75,976 | 73,317 | 296,714 |
| 18 | 4,791 | A | 74,086 | 72,214 | 296,714 |
| 19 | 4,791 | A | 70,453 | 69,456 | 296,714 |
| 20 | 4,791 | A | 64,739 | 64,739 | 296,714 |
| | 121,185 | | | | |
| 21 | 4,791 | A | 54,533 | 54,533 | 296,714 |
| 22 | 4,791 | A | 38,842 | 38,842 | 296,714 |
| 23 | 4,791 | A | 15,898 | 15,898 | 296,714 |
| 24 | 4,791 | A | 0 | 0 | 296,714 |
| 25 | 4,791 | A | 0 | 0 | 296,714 |
| 26 | 4,791 | A | 0 | 0 | 296,714 |
| 27 | 4,791 | A | 0 | 0 | 296,714 |
| 28 | 4,791 | A | 0 | 0 | 296,714 |
| 29 | 4,791 | A | 0 | 0 | 296,714 |
| 30 | 4,791 | A | 0 | 0 | 296,714 |
| | 169,095 | | | | |
| 31 | 0 | | 0 | 0 | 296,714 |
| 32 | 0 | | 0 | 0 | 296,714 |
| 33 | 0 | | 0 | 0 | 296,714 |
| 34 | 0 | | 0 | 0 | 296,714 |
| 35 | 0 | | 0 | 0 | 296,714 |

(1) Key: (A) Annual

Lincoln LifeGuaranteeSM SUL

A Life Insurance Illustration
Flexible Premium Adjustable Life Policy



Current Values

Presented by: Maureen Baxter

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

| Current 3.00% Interest/Current Charges | | | | | |
|--|-----------------------|--------|------------------|-----------------|---------------|
| End of Year | Annual Premium Outlay | Key(1) | Net Policy Value | Surrender Value | Death Benefit |
| 36 | 0 | | 0 | 0 | 296,714 |
| 37 | 0 | | 0 | 0 | 296,714 |
| 38 | 0 | | 0 | 0 | 296,714 |
| 39 | 0 | | 0 | 0 | 296,714 |
| 40 | 0 | | 0 | 0 | 296,714 |
| | 169,095 | | | | |
| 41 | 0 | | 0 | 0 | 296,714 |
| 42 | 0 | | 0 | 0 | 296,714 |
| 43 | 0 | | 0 | 0 | 296,714 |
| 44 | 0 | | 0 | 0 | 296,714 |
| 45 | 0 | | 0 | 0 | 296,714 |
| 46 | 0 | | 0 | 0 | 296,714 |
| 47 | 0 | | 0 | 0 | 296,714 |
| 48 | 0 | | 0 | 0 | 296,714 |
| 49 | 0 | | 0 | 0 | 296,714 |
| 50 | 0 | | 0 | 0 | 296,714 |
| | 169,095 | | | | |
| 51 | 0 | | 0 | 0 | 296,714 |
| 52 | 0 | | 0 | 0 | 296,714 |
| 53 | 0 | | 0 | 0 | 296,714 |
| 54 | 0 | | 0 | 0 | 296,714 |
| 55 | 0 | | 0 | 0 | 296,714 |
| 56 | 0 | | 0 | 0 | 296,714 |
| | 169,095 | | | | |

(1) Key: (A) Annual

Surrender Charges

Presented by: Maureen Baxter

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

Surrender Charges

During the surrender charge period, there will be a charge in the event that the policy is fully surrendered.

If there is an increase in the specified amount, additional surrender charges may be in effect for the increase and, if so, a new schedule of surrender charges will be provided after such increase.

The surrender charges for this illustration shall be the lesser of the amounts listed below or the then current policy value.

Surrender values shown in the Summary, Guaranteed and Current Values sections reflect the following surrender charges:

| Year | Surrender Charge |
|------|------------------|
| 1 | 12,954.53 |
| 2 | 12,331.43 |
| 3 | 11,702.40 |
| 4 | 11,073.37 |
| 5 | 10,441.37 |
| 6 | 9,806.40 |
| 7 | 9,171.43 |
| 8 | 8,539.43 |
| 9 | 7,907.43 |
| 10 | 7,275.43 |
| 11 | 6,643.43 |
| 12 | 6,011.43 |
| 13 | 5,376.46 |
| 14 | 4,732.59 |
| 15 | 4,070.92 |
| 16 | 3,385.51 |
| 17 | 2,658.56 |
| 18 | 1,872.27 |
| 19 | 996.96 |
| 20 | 0 |

Transaction Summary

Presented by: Maureen Baxter

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

This Transaction Summary is to help you understand the timing and amount of policy changes and premiums assumed in this illustration. If the actual timing and/or amount of any transaction differs from what is illustrated, the ending values and benefit periods will most likely be different than currently shown in this illustration. The summary lists transactions requested and processed using Current Values assumptions. Note that most post-issue policy changes, including scheduled premium changes, are not automatic and must be initiated by the Owner. Other changes such as specified amount increases require additional underwriting and approval. Please note that the requested transactions may have been modified automatically in an effort to comply with contract and regulatory limitations. Scheduled premiums are considered ongoing unless otherwise indicated.

| Year | Month | Illustrated Transactions | Details |
|------|-------|-----------------------------------|----------------------|
| 1 | 1 | Death Benefit Option | Level |
| 1 | 1 | Specified Amount | \$296,714.00 |
| 1 | 1 | First Insured Underwriting Class | Standard Non-Tobacco |
| 1 | 1 | Second Insured Underwriting Class | Standard Non-Tobacco |
| 1 | 1 | Scheduled Annual Premium | \$6,481.69 |
| 16 | 1 | Scheduled Premium changed | \$4,790.94 |
| 31 | 1 | Scheduled Premium changed | \$0.00 |

Lincoln LifeGuaranteeSM SUL

A Life Insurance Illustration
Flexible Premium Adjustable Life Policy



Tax Information

Presented by: Maureen Baxter

| | | | |
|-----------------------------|----------------------|----------------------------|-----------|
| For: SAMPLE VALUED CLIENT | VALUED CLIENT | Initial Death Benefit: | \$296,714 |
| Age: 71 | 70 | Initial Death Benefit Opt: | Level |
| Sex: Male | Female | Initial Payment Mode: | Annual |
| Class: Standard Non-Tobacco | Standard Non-Tobacco | Riders: | None |

Assumed Tax Bracket: 28.00%

Modified Endowment Contract Testing:

Initial TAMRA Seven-Pay Premium: \$23,674.21

This presentation under current tax code interpretation using the Current Values will not become a Modified Endowment Contract. Please consult a professional tax advisor: e.g., attorney or accountant for further information.

Definition of Life Insurance

You have selected the Guideline Premium Test for this policy. This selection must be made when you complete your application and cannot be changed.

Initial Guideline Premium Limits:

This illustration is designed to comply with the Internal Revenue Code (IRC) Section 7702 (DEFRA). Under this code provision, there are limitations on the amount of premium the owner may pay, in order that the favorable tax benefits under life insurance be granted. Further, the death benefit must be greater than the cash value by a stipulated amount defined in the code. This policy complies with these provisions. These premium limits, based on **current values** are:

Initial DEFRA Guideline Level Premium: \$12,980.98
Initial DEFRA Guideline Single Premium: \$130,009.21
Terminal Level Premium: \$12,980.98
Terminal Single Premium: \$130,009.21

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The IRS has not ruled that a survivorship to survivorship contract exchange will be treated as a like exchange under IRC Section 1035. The Service in PLR 9542037 has ruled that 1035 treatment is NOT available where a single life contract was exchanged for a survivorship contract and where two single life contracts were exchanged for a survivorship contract. Please consult your professional tax advisor; e.g. attorney, accountant, for more information.

Lincoln LifeGuaranteeSM SUL



A Life Insurance Illustration
 Flexible Premium Adjustable Life Policy
 Presented by: Maureen Baxter

New Business Data

**You MUST include the New Business Data when submitting the illustration to Home Office.
 The following are initial values and do not reflect future changes.**

| | | | |
|------------------------|---|----------------|------------------------|
| Product: | Lincoln LifeGuarantee SM SUL | DEFRA Type: | Guideline Premium Test |
| Unisex: | No | Initial GLP: | \$12,980.98 |
| State: | CT | Initial GSP: | \$130,009.21 |
| Underwriting: | Full Underwriting | 7-Pay Premium: | \$23,674.21 |
| First Insured | | MEC Status: | Not a MEC |
| Name: | SAMPLE VALUED CLIENT | Owner Type: | Trust |
| Gender: | Male | | |
| Age: | 71 | | |
| DOB: | Not Available | | |
| Class: | Standard Non-Tobacco | | |
| Table Rating: | None | | |
| Flat Extra/1000: | \$0 for 0 | | |
| Second Insured | | | |
| Name: | VALUED CLIENT | | |
| Gender: | Female | | |
| Age: | 70 | | |
| DOB: | Not Available | | |
| Class: | Standard Non-Tobacco | | |
| Table Rating: | None | | |
| Flat Extra/1000: | \$0 for 0 | | |
| Death Benefit Option: | Level | | |
| Face Amount: | \$296,714 | | |
| Initial Payment Mode: | Annual | | |
| Lump Sum Deposit: | \$0 | | |
| Current Interest Rate: | 3.00% | | |

| Year | Total Premiums | Year 1 Total Premiums | |
|------|----------------|-----------------------|----------|
| | | Month | Premium |
| 1 | 6,481.69 | 1 | 6,481.69 |
| 16 | 4,790.94 | 2 | 0 |
| 31 | 0 | 3 | 0 |
| | | 4 | 0 |
| | | 5 | 0 |
| | | 6 | 0 |
| | | 7 | 0 |
| | | 8 | 0 |
| | | 9 | 0 |
| | | 10 | 0 |
| | | 11 | 0 |
| | | 12 | 0 |

Software Version:
 LFD v2.0
 11/24/2008 3:08 PM
 TP: 6,674.67
 LL/WES