

Lincoln Financial Group Expands MoneyGuard(R) Reserve to New York State

by PR-Newswire

PHILADELPHIA, Sept. 14 /PRNewswire-FirstCall/ -- Lincoln Financial Group today announced its MoneyGuard® Reserve product is available for sale in the state of New York. MoneyGuard® Reserve, a universal life insurance product, offers benefits for a variety of long-term care services including nursing home care, home health care, assisted living and adult day care, and is issued by Lincoln Life & Annuity Company of New York, a member of the Lincoln Financial Group.

As baby boomers look forward to their retirement years, they do so knowing that they will enjoy more years in retirement than any other previous generation. The anticipation of retirement for most boomers is met with real concern of the likelihood they will need long-term care in their golden years. This can be a costly reality as the average price tag for nursing home care in New York State averages \$104,072 per year(1). Combined with an annual inflation rate of 4.2 percent(2), long-term-care costs can be a challenge to a family's nest egg if not factored into retirement planning.

"Now, New Yorkers have a new product solution available to address potential long-term care needs. We are pleased to extend our successful MoneyGuard® Reserve product offering in the state of New York. This unique hybrid product offers retirees a long-term care solution within a life insurance policy," said Mark Doherty, second vice president of product manufacturing for Lincoln Financial's Individual Markets division.

Unlike traditional LTC insurance, MoneyGuard® Reserve is a linked benefit solution providing long-term care coverage, while eliminating the "use it or lose it" risk. If long-term care is never needed, the policy holder's beneficiaries will receive the entire death benefit income tax-free. Even if a portion is used for long-term care, the remainder is still paid to the beneficiaries. MoneyGuard® Reserve also offers an optional return of premium rider for policies purchased with a single premium, which provides a lifetime money-back guarantee.

"Lincoln was one of the first companies to enter the marketplace with this type of flexible product. Our track record of nearly 20 years in the linked benefits arena speaks to our understanding of the end consumer's needs. Brokers and financial planners in New York State are excited about the availability of the MoneyGuard® Reserve for use with their clients," concluded Doherty.

MoneyGuard Reserve is issued by Lincoln Life & Annuity Company of New York, Syracuse, NY on Policy Form LN850 (8/05) with a Convalescent Care Benefits Rider (CCBR) on Rider Form LR851 (8/05) and a Return of Premium Rider (ROPR) on Rider Form LR850 (8/05). Guarantees are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York.

About Lincoln Financial Group

Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE: LNC - News) and its affiliates. With headquarters in Philadelphia, the companies of Lincoln Financial Group had assets under management of \$245 billion as of June 30, 2007. Through its affiliated companies, Lincoln Financial Group offers: annuities; life, group life and disability insurance; 401(k) and 403(b) plans; savings plans; mutual funds; managed accounts; institutional investments; and comprehensive financial planning and advisory services. Affiliates also include: Delaware Investments, the marketing name for Delaware Management Holdings, Inc. and its subsidiaries; Lincoln Financial Media, which owns and operates three television stations, 18 radio stations, and the Lincoln Financial Sports production and syndication business; and Lincoln UK. For more information, including a copy of our most recent SEC reports containing our balance sheets, please visit www.LFG.com.

(1) U.S. Department of Health and Human Services -- National Clearinghouse for LTC Information, www.longtermcare.gov.

Source: Lincoln Financial Group

Copyright © 2007 PR Newswire. All rights reserved.

Presented by InsuranceHeadlines.com