

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY (NORTHWESTERN MUTUAL)



Protect against the unexpected.

Get long-term care benefits and more
with the Northwestern Mutual Long-Term Advantage.





Long-Term Advantage

Planning for the retirement of your dreams is more than working hard, saving, and investing. Having the right kind of insurance is key to making sure everything you've worked so hard for is protected and that you're ready for whatever life throws at you.

Life can be unpredictable, and rising costs of care can have a significant impact on your financial plan and retirement. If you find yourself in need of long-term care at any point in the future, Long-Term Advantage could be a valuable asset.

Long-Term Advantage is a whole life insurance policy with a long-term care benefit rider. It's designed to give you guaranteed coverage for qualified long-term care expenses, a guaranteed death benefit in case you don't need long-term care (or need only a limited amount of care), and a surrender value in case your circumstances change.

Even better, it comes with the potential for the value of these benefits to grow over time through the power of dividends.¹ And once you purchase your policy, your premiums are guaranteed to never go up.



guaranteed
premiums

+



guaranteed
benefits

+



growth
potential

¹The dividend scale and the underlying dividend interest rates are reviewed annually and are subject to change. While future dividends are not guaranteed, Northwestern Mutual has paid dividends every year since 1872.

THE FLEXIBILITY OF LONG-TERM ADVANTAGE

No one can predict when or how much care you might need in the years to come. Long-Term Advantage is a way to make sure you get value from your policy whether you need care or not. Here's how:



LONG-TERM CARE
BENEFITS



DEATH
BENEFIT



SURRENDER
VALUE

Long-term care benefits

You'll have six years of guaranteed coverage at the maximum monthly benefit from day one. Your coverage period will never be less than six years and can increase through long-term care dividends to a maximum of 10 years.

Death benefit

If you pass away without having to use your coverage for long-term care, your policy will provide a guaranteed death benefit that can grow over time through life insurance dividends.

Surrender value

You'll always have the option to surrender your policy and receive its surrender value if your circumstances change.

Flexible, customizable coverage

How it works:

- Your policy will cover qualified expenses for covered care in your home, care in your community, care in an assisted living facility, or care in a nursing home, as well as hospice care.
- Your long-term care benefits will be paid as a reimbursement for qualifying long-term care expenses. These payments are usually tax-free.
- You can choose the amount of long-term care coverage you want to purchase from \$2,778 to \$15,000, which is the maximum amount you can receive per month for qualified long-term care expenses. This is called the maximum monthly benefit.
- Your long-term care benefits are guaranteed to pay the maximum monthly benefit for a minimum of 6 years and can grow to a maximum of 10 years. If the maximum amount is not needed, your benefits could last longer.





Payment options

Long-Term Advantage gives you the flexibility to choose how you pay your premium from the following:

- 1 Pay once:**
Make one premium payment, and you're done. This is often thought of as repurposing your assets within your financial plan.
- 2 Pay over time:**
Pay your premiums over 10 or 15 yearly installments. These payments can be made annually, semiannually, quarterly, or monthly.
- 3 A mix of the two:**
Make an initial larger payment now, and then pay for the rest over 10 or 15 yearly installments.

When you purchase a Long-Term Advantage policy from Northwestern Mutual, your premiums will be set from the beginning and will never go up. In certain situations, the premium for your long-term care benefit rider may be tax deductible.² Plus, if you have a spouse or companion, you could qualify for a lower premium.

²This publication is not intended as legal or tax advice. Financial representatives do not render tax advice. Consult with a tax professional for tax advice that is specific to your situation.



Included features

Waiver of Premium

This feature is included with your policy at no additional cost and allows premiums to be waived while you're on claim for a long-term care need, keeping your benefits the same as if you were still paying your premiums. Before your premiums will be waived, you must satisfy a 12-week elimination period.

Terminal Illness Benefit

If you become terminally ill, this benefit will allow you to accelerate a portion of your death benefit to be paid early.

Additional policy feature

Long-Term Advantage Premium Refund

If your long-term care benefits max out at 10 years of coverage, Northwestern Mutual may also provide a partial refund of the premiums you paid for your long-term care coverage. This includes the premiums paid for the long-term care benefit rider and the Automatic Benefit Increase if elected. This amount is paid out in addition to the death benefit at the time of death or if you surrender your policy.

³Indexing of less than 5% is not considered "inflation protection" in all states.

Optional features

Disability Waiver of Premium Benefit

This benefit is optional and can be added to your policy at an additional cost to protect you if you become disabled while still paying premiums. With the Disability Waiver of Premium Benefit, your premiums will be waived during qualifying periods of total disability.

Automatic Benefit Increase

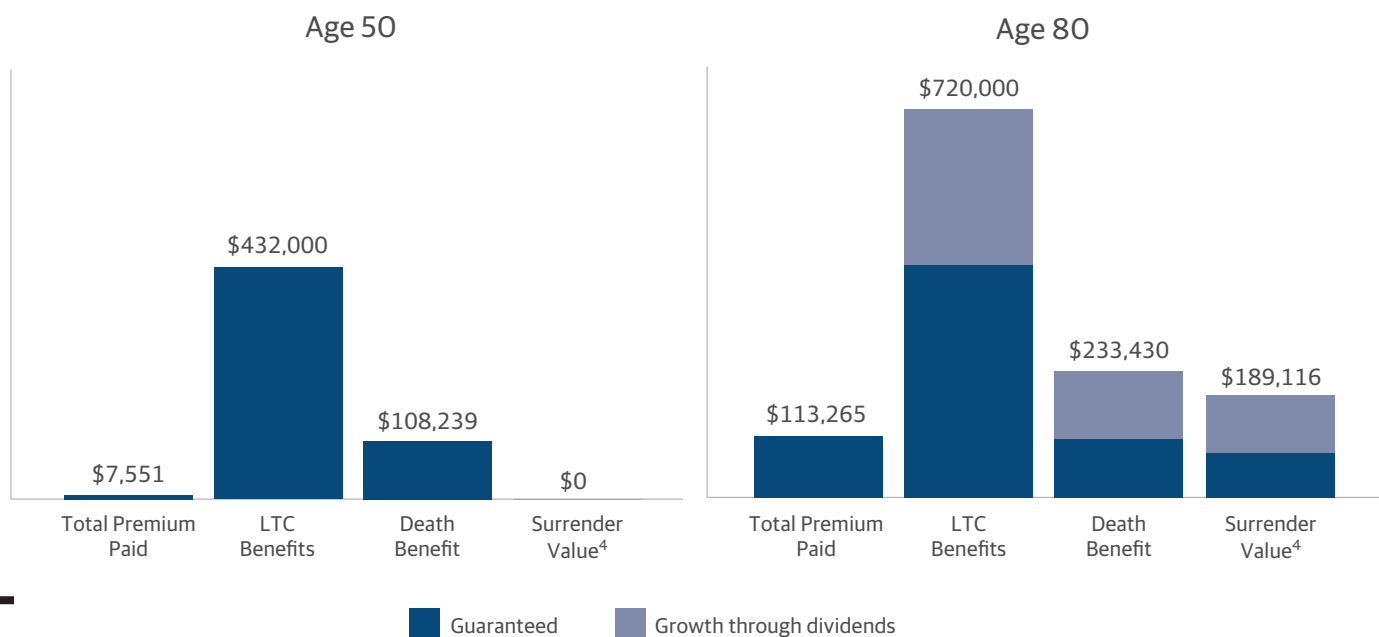
You will also have the option to add an inflation protection feature, called Automatic Benefit Increase (ABI),³ to help protect against rising costs of long-term care over time. Inflation protection options of 3% compound and 5% compound are available and are calculated annually.

A closer look

The following hypothetical example is based on a 50-year-old woman purchasing a \$6,000 maximum monthly benefit and paying the premiums over a 15-year period. From day one, her policy provides six years of qualifying long-term care benefits guaranteed, as well as a guaranteed death benefit if long-term care is not needed.

EXAMPLE

1st year of policy (Age 50)	30th year of policy (Age 80)
Long-Term Care Benefits: \$432,000	Long-Term Care Benefits: \$720,000
Long-Term Care Benefit Period: 6 years at \$6,000 maximum monthly benefit	Long-Term Care Benefit Period: 10 years at \$6,000 maximum monthly benefit
Death Benefit: \$108,239	Death Benefit: \$233,430
Total Premium Paid: \$7,551	Total Premium Paid: \$113,265
These benefits are guaranteed from day one.	Policy values increased through dividends.



Example assumes the [2022] dividend scale and non-guaranteed life insurance dividends were used to purchase additional death benefit. Through the use of non-guaranteed long-term care dividends, coverage can grow to a maximum of 10 years. At the end of each policy year, Northwestern Mutual will determine whether the long-term care benefit rider will receive a dividend. Any LTC dividend will be used to purchase additional LTC coverage beyond the guaranteed six years of coverage and is calculated annually. Since any LTC dividend will be determined annually, additional LTC coverage beyond the six-year guarantee can increase or decrease each year. If you ever need to start using your policy to cover your qualified long-term care expenses, any additional coverage that's currently in place will be locked in at that time. Long-Term Care Benefits are composed of the addition of the death benefit and coverage provided by the long-term care benefit rider. Expenses are first paid as an acceleration of the guaranteed death benefit. This will reduce both the death benefit payable and the surrender value. Once the entire guaranteed death benefit has been paid out as reimbursement for qualified long-term care expenses, additional long-term care expense payments are provided by the long-term care benefit rider.

⁴For purpose of this example, surrender value (also known as accumulated value) is the amount paid if the policy is surrendered. The surrender value is not fully guaranteed and consists of the policy's cash surrender value plus a non-guaranteed dividend that may be paid at the time the policy is surrendered. In turn, the policy's cash surrender value is equal to the guaranteed cash value, plus the cash value associated with any additional life insurance purchased with non-guaranteed life dividends, minus any policy debt. This example assumes there is no policy debt. If LTC benefits are paid, the surrender value will be reduced proportionately to reflect the acceleration of the death benefit to pay those LTC benefits.

The Northwestern Mutual difference

Long-term value

You may not need to use your policy for many years to come, so it's important to get as much value from it as you can. With Northwestern Mutual, your Long-Term Advantage policy has the potential to grow over time through dividends. And while dividends are not guaranteed, we've paid them to our policyowners every year since 1872.

Unsurpassed financial strength

Northwestern Mutual continues to receive the highest financial strength ratings awarded to any U.S. life insurer, along with a stable outlook, from all four major ratings agencies.⁵ So you can count on us to be here for you when you need us, no matter what.

A++

AAA, Aaa, AA+ the highest financial strength ratings of any U.S. life insurer from all four major credit rating agencies

160+

years strong through depressions, downturns, pandemics, and two world wars

96%

of our clients stay with us year over year⁶



Talk to your Northwestern Mutual financial professional to find out more about how Long-Term Advantage can help protect your retirement and keep you ready for whatever the future brings.

⁵Northwestern Mutual continues to have the highest financial strength ratings awarded to any U.S. life insurer by all four of the major rating agencies: A.M. Best Company, [A++ (highest), April 2020]; Fitch Ratings, [AAA (highest), August 2020]; Moody's Investors Service, [Aaa (highest), December 2020]; S&P Global Ratings, [AA+ (second highest), June 2020]. Third-party ratings are subject to change. Ratings are for The Northwestern Mutual Life Insurance Company and Northwestern Long Term Care Insurance Company.

⁶Loyalty is based on Northwestern Mutual policyowner persistency data.



This brochure provides a partial description of policy terms, provisions and features. It does not modify the actual policy provisions in any way. Please read the appropriate policy contract for complete details of terms and conditions.

Certain state insurance departments require variations in terminology to some policy features. The new terms for the features do not change how the features operate.

This policy includes exclusions and limitations. For costs and further details of the coverage, including exclusions, any reductions or limitations, and terms under which the policy may be continued in force, see your licensed insurance agent/producer or write to the company.

The purpose of this material is for the marketing and solicitation of insurance. A financial representative (a licensed insurance agent/producer) may contact you.

There are different ways to use your policy's cash value. These different methods have advantages and disadvantages. There may also be tax implications. Whether you take your money in the form of a surrender or loan, the policy's value and death benefit will be reduced. Taking money out will also affect dividends paid on the policy if those are available. Loans can have adverse effects if not managed properly. Policy loans and automatic premium loans, including any accrued interest, must be repaid in cash or cash values when the policy terminates or the insured person dies. Repaying loans from cash values (other than death benefit funds) can trigger a significant tax event, and there may be little or no cash value left to pay the tax. If loans and accrued interest reach the amount of your cash value, additional cash payments are necessary, or the policy will terminate. Policyowners should consult with their tax advisors about the impact of using their policy's cash value.

This product is medically underwritten.

Policy rider forms: UU.EOB.LTCB.(1121); UU.EOB.LTCB.ABI.(1121); UU.EOB.WP.(1121) and UU.EOB.TI.(1121) or state equivalent.

To be used with policy forms UU.EOB.WL.LP.(1121) and UU.EOB.WL.SP.(1121) or state equivalent. Not all policies and benefits are available in all states.

The Northwestern Mutual Life Insurance Company (Northwestern Mutual), Milwaukee, WI

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