



You're In Charge®

WealthProtection ExpertiseSM

Choosing the best income options

Single premium immediate annuity



ANNUITY SOLUTIONS

Not a deposit	Not FDIC-insured	May go down in value
Not insured by any federal government agency		
Not guaranteed by any bank or savings association		

Insurance products issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York

1583766

Lincoln Insured IncomeSM
Immediate Annuity

Client Guide

Why invest with Lincoln?

Because your income provider matters

Since 1905, Lincoln Financial Group® has been helping investors take charge of their futures, and has the capability, commitment, and consistency you can count on. These qualities matter most when you're relying on a guaranteed income stream to carry you through retirement.

The Lincoln Difference

Capability

We develop products and solutions by understanding your changing needs.

Commitment

Our strength as a company allows us to remain committed to the clients we serve—now and in the future.

Consistency

Lincoln has long been distinguished by a steady approach—deliberate decisions that consider the long-term economic environment.

Lincoln Insured IncomeSM Immediate Annuity details

Issue dates

Contracts are issued each regularly scheduled Lincoln Financial Group workday.

Issue information

Nonqualified and qualified:

- 15–80 for lifetime-based payment options
- 15–85 for lifetime-based payment options with a minimum guaranteed amount or number of payments
- 0–95 for period certain

The age to the nearest birthday will be used when the contract is issued.¹ Once the contract is issued, the annuitant/joint annuitant, payment option and the frequency of payments cannot be changed. The contract is irrevocable—there are no surrender provisions available.

Premium requirements

Single premium, immediate income annuity:

- Minimum: \$25,000; Period Certain minimum: \$10,000
- Maximum: \$2,000,000 without prior Home Office approval

Payment frequency

Monthly, quarterly, semiannually, annually

Payment start date

The first payment start date may be deferred up to 12 months from contract issue date.

Death benefit

Deferral phase: no death benefit until payments start, at which point it will depend on the payment option. Lifetime-based payment options do not have any death benefit (at any time).

Income phase: death benefit, if any, is determined by the payment option elected.

Cost-of-living adjustment

An optional annual compounded increase of 1%, 2% or 3% can be elected at issue.

- Increase starts on the first anniversary of the payment start date.
- This option decreases the initial scheduled payment.

Annuity payout options²

Income for one

Life only

Receive guaranteed income payments for the rest of your life.

Life with cash refund

Lifetime payments until the death of the annuitant. If income payments have not totaled your initial premium at death, the difference will be paid as a lump sum.

Life with period certain³

Receive payments for your lifetime or a designated period, whichever is longer.

Life with installment refund

Lifetime payments until the death of the annuitant. If income payments have not totaled your initial premium at death, the difference will be paid in scheduled payments.

Income for two

Joint and survivor life

Receive payments for the lifetime of each annuitant.

Joint and percentage to survivor life

Full payments until the first death; then a selected percentage of the original income is paid until the second death.

Contingent joint and percentage to survivor life

Full payments for the lifetime of the primary annuitant OR if that person dies, a percentage of payments are paid until the joint annuitant's death.

Joint and survivor life with period certain³

Lifetime payments for both lives or a designated period, whichever is longer.

Joint and survivor life with installment refund

Lifetime payments until first death; then payments continue to surviving annuitant. If income payments have not totaled the initial premium at death, difference will be paid in scheduled payments.

Joint and survivor life with cash refund

Lifetime payments until first death; then payments continue to surviving annuitant. If income payments have not totaled the initial premium at death, difference will be paid as a lump sum.

Period certain

Payments to the annuitant for a designated period of time. In the event of the death of the annuitant, payments continue for the duration of the time period chosen.

We reserve the right to deduct any federal, state and local income taxes, as well as estate tax, inheritance tax, premium tax, and any other taxes required by law from any amount paid from the contract.

¹ Contract may be referred to as policy.

² Descriptions are based on Annuitant and Joint Annuitant, if applicable, being alive on or after the payment start date.

³ If the annuitant dies before the end of the designated period, the scheduled payments will continue for the remainder of the period certain. Payments stop after the period certain expires.

TODAY AND TOMORROW

Lincoln Financial Group is committed to helping you plan for retirement, prepare for the unexpected, and protect your assets from key financial challenges: taxes, long-term care expenses, longevity, inflation, and market risk. More than 17 million Americans and their producers rely on Lincoln Wealth Protection Expertise — the knowledge, experience, strategies, and products — to help them overcome these challenges and meet their goals.

At Lincoln Financial, we help you take charge of your life, plan for your future, and protect the ones you love. Whether you're just starting, approaching retirement, or already there, we can help you make the most of it.

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Important information:

Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Please consult an independent advisor as to any tax, accounting, or legal statements made herein.

A fixed annuity is intended for retirement or other long-term needs. It is intended for a person who has sufficient cash or other liquid assets for living expenses and other unexpected emergencies, such as medical expenses.

*Lincoln Insured Income*SM Immediate Annuity single premium immediate annuity (contract form ICC16-621 and state variations) is issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York (contract form 94-512NY) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer. **Contractual obligations are subject to the claims-paying ability of Lincoln Life & Annuity Company of New York.**

Contract may be referred to as "policy" or "certificate" in certain states (certificate may not be available in all states). The certificate is a group annuity certificate issued under a group annuity contract issued by The Lincoln National Life Insurance Company to a group annuity trust.

The exact terms of the annuity are contained in the contracts and any attached riders, endorsements and amendments, which will control the issuing company's contractual obligations. For more information about the annuity, please also read the Client Guide, Disclosure Statement and Facts At-A-Glance, or contact your representative.

Income taxes are due upon withdrawal and if withdrawn before age 59½, an additional 10% federal tax may apply.

There is no additional tax benefit for contracts purchased in an IRA or other tax-qualified plan, since these are already afforded tax-deferred status.

Product and features are subject to state availability. Limitations and exclusions may apply.