

Lincoln OptiChoiceSM 5 fixed indexed annuity

Facts At-A-Glance

Issue ages

0–85

Minimum premium

\$5,000 nonqualified, \$2,000 qualified initial, \$50 subsequent
(\$25,000 to elect *Lincoln Lifetime Income*SM Edge 2.0)

Maximum premium (without Home Office approval)

\$2,000,000, \$25,000 subsequent each contract year
(Additional premiums are applied to the Fixed Account)

Interest accounts¹

- Fixed Account
- 1 Year S&P 500 Performance Triggered
- 1 Year S&P 500 Monthly Cap
- 1 Year S&P 500 5% Daily Risk Control Spread

Interest account guarantees

Fixed Account	Guaranteed minimum fixed interest rate: between 1.00% and 3.00%
1 Year S&P 500 Performance Triggered	Guaranteed minimum specified rate: 1.25%
1 Year S&P 500 Monthly Cap	Guaranteed minimum monthly indexed cap: 1.00%
1 Year S&P 500 5% Daily Risk Control Spread⁴	Guaranteed maximum indexed interest spread: 9.00%

Account allocations

Amounts can be allocated into or out of the Fixed Account and any of the indexed accounts during the 25-day reallocation period after each contract anniversary date.

Partial surrenders²

During the surrender charge period, up to 10% of the accumulation value may be withdrawn each contract year without incurring charges. Any amount in excess of 10% taken during the surrender charge period is subject to a Market Value Adjustment (MVA) and a surrender charge.

Market Value Adjustment (MVA)³

Beginning in the first contract year, up to 10% of contract value may be withdrawn each contract year without incurring charges.

Surrender charge period (State variations may apply)

(% of accumulation value surrendered after MVA)

Contract year	1	2	3	4	5	6+
	9%	8%	7%	6%	5%	0%

Purchase of the contract through a qualified plan does not provide any additional tax-deferral benefits beyond those already provided through the plan. If you are purchasing the contract through a plan, you should consider purchasing it for its death benefit, annuity options and other non-tax-related benefits.

¹ During the surrender charge period, we reserve the right not to offer any one of the indexed accounts, leaving at least two indexed accounts available. After the surrender charge period, Lincoln reserves the right not to offer any of the indexed accounts.

² Withdrawals are subject to income taxes, and if withdrawn before age 59½, an additional 10% federal tax may apply. In addition, a surrender charge and a Market Value Adjustment will apply during the initial fixed interest rate guarantee period.

³ Please refer to the Examples of Market Value Adjustment (MVA) and Surrender Charge Calculations for more information.

⁴ Indexed interest credited to this indexed account is based on performance of the S&P 500 Daily Risk Control 5% Index, while the other indexed accounts of this product are based on the S&P 500 Index.

Guaranteed Minimum Cash Surrender Value (GMCSV)

If you surrender your contract during the surrender charge period, you will never receive less than the GMCSV. The GMCSV is 87.5% of the total premium(s) paid, less any surrenders and any taxes, accumulated at the Guaranteed Minimum Cash Surrender Value Interest Rate.

After the surrender charge period the cash surrender value will not be less than the greater of the GMCSV or the Guaranteed Minimum Non-Surrender Value (GMNSV).

The GMNSV is 100% of the premium(s) paid, less any surrenders and related surrender charges, and any taxes, accumulated at the Guaranteed Minimum Non-Surrender Value interest rate.

Choice of income options

You also have the option of electing *Lincoln Lifetime Income*SM Edge 2.0, a guaranteed lifetime withdrawal benefit rider, available at an additional charge (0.95%).¹

After the fifth contract year, the full contract value without an MVA or surrender charge may be received under a number of income payment options, including an income that cannot be outlived.¹

Rates, caps and spreads are declared by The Lincoln National Life Insurance Company at its discretion. Subsequent rates, caps and spreads may be higher or lower than the initial ones and may differ from those used for new contracts.

Guarantees, including those for optional features, are subject to the claims-paying ability of The Lincoln National Life Insurance Company.

¹ All features are subject to state and firm approvals. Please see your registered representative for more details on firm guidelines and state approvals. Minimum issue age of 35.

Important information:

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A fixed indexed 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. A fixed indexed annuity is not a registered security or stock market investment and does not directly participate in any stock or equity investments, or index. The index used is a price index and does not reflect dividends paid on the underlying stocks.

*Lincoln OptiChoice*SM 5 fixed indexed annuities (contract forms ICC1515-619 or 05-606 and state variations) are 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.**

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 and Disclosure Statement, or contact your representative.

Income taxes are due upon withdrawal and if withdrawn before age 59½, an additional 10% federal tax may apply. Withdrawals and surrenders may be subject to surrender charges and a Market Value Adjustment.

The S&P 500 Index and the S&P 500 Daily Risk Control 5% Index are products of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and have been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's[®], S&P[®], and S&P 500 Daily Risk Control 5%TM are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones[®] is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by The Lincoln National Life Insurance Company. The Lincoln National Life Insurance Company's product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index or the S&P 500 Daily Risk Control 5% Index. There is no additional tax-deferral benefit for contracts purchased in an IRA, since they are already afforded tax-deferred status.

Product and features are subject to state availability. Limitations and exclusions may apply. Not available in New York.

*Lincoln Lifetime Income*SM Edge 2.0 is an optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider (form ICC18AR-343 (04/18) and state variations) available for an additional 0.95% charge (1.50% maximum) and subject to rider issue age limits, which may differ from the contract issue age limits. May not be available in all states. Limitations and exclusions may apply.

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

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