

Lincoln OptiChoiceSM NY 5 fixed indexed annuity

Facts At-A-Glance

Issue ages

0–85, nonqualified and qualified

Available markets

Nonqualified, qualified (IRA and Roth IRA)¹

Minimum initial premium

\$5,000 nonqualified, \$2,000 qualified
(Corporate ownership is not permitted)

Maximum premium (without prior Home Office approval)

\$2,000,000

The maximum premium limit is per contractowner, including previous contracts involving the same individual.

Additional premiums

Additional premiums are subject to a \$50 minimum. Lincoln reserves the right to limit additional premiums to \$25,000 each contract year. Additional premiums are applied to the Fixed Account and can be moved during the reallocation period.

Fixed interest rate guarantee period

Initial: One year **Subsequent:** One year

Interest accounts²

- Fixed Account
- 1 Year S&P 500 Performance Triggered

Indexed interest Rate

1 Year S&P 500 Performance Triggered interest will consist of:

- Base indexed interest rate credited daily and guaranteed to be between 1% and 3%; and
- Specified rate credited at the end of the indexed term.

Account allocations

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

Indexed accounts: At the end of the indexed term, amounts can be allocated into or out of the available indexed accounts during the 25-day reallocation period, after the contract anniversary date.

The reallocation will be effective as of the contract anniversary date. The amount of the contract value available for reallocation on a contract anniversary equals:

- The Fixed Account value; plus
- The sum of the indexed account values

Surrender charge period

(percentage of accumulation value surrendered)

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

Nursing home and terminal illness benefits³

Allows access to contract value without surrender charge if certain conditions are met. Please see the Disclosure Statement for necessary criteria and conditions.

Partial surrenders⁴

Beginning in the first contract year, up to 10% of contract value may be withdrawn each contract year without incurring charges.

¹ 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.

² After the surrender charge period, Lincoln reserves the right not to offer the indexed account.

³ Waiver of Surrender charges for nursing home and terminal illness is provided through riders.

⁴ Withdrawals are subject to income taxes, and if withdrawn before age 59½, a 10% federal penalty tax may apply. In addition, a surrender charge will apply during the surrender charge period.

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

For use with the general public.

Death benefit

Upon the death of a contractowner or annuitant, beneficiaries may receive the contract value (accumulation value).

Death benefit is not applicable if a contract is annuitized.

Scheduled maturity date

Later of 10th contract anniversary or the anniversary on or immediately following the annuitant's 95th birthday. Maturity date may be changed to any date after the first contract year.

Income options

After the first contract year, the full contract value without a surrender charge may be received under a number of income payment options.

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: 0% Guaranteed minimum indexed interest rate: between 1.00% and 3.00%

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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.

Lincoln OptiChoice™ NY fixed indexed annuities (contract form 05-606LNY1) 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.

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.

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There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified plan, since they are already afforded tax-deferred status. For use only in the state of New York.

For use with the general public.

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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