

Lincoln Investor Advantage[®] variable annuity

Understanding your annuity and its costs

Reliable lifetime income can play a valuable role in your retirement plan. A variable annuity is designed to help you save for retirement over the long term. It offers a choice of underlying investment options, and benefits that can help protect your investment, income and legacy. At Lincoln, we believe you should know exactly what you pay so there are no unexpected costs.

Cost and credits	B-Share	C-Share
Variable annuity charge	0.95%	1.25%
Early withdrawal charge	7%, 6%, 5%, 4%, 3% (five years)	None
Access to investment ¹	Years 1–5: Annual withdrawals are available up to 10% of account value or of total purchase payments, whichever is greater. Years 6+: Full access to total purchase payments invested for five years and all earnings.	You have access to 100% of your account value at all times without surrender charges.
Annual contract fee	\$35, waived after year 15 or if account value exceeds \$100,000	
Large account credit ²	An annual credit of 0.10% (applied quarterly) will be added to the account value of \$250,000 or more.	An annual credit of 0.15% (applied quarterly) will be added to the account value of \$250,000 or more.
Your options for immediate income ³	<i>i4LIFE</i> [®] Advantage Tax-efficient lifetime income with full investment flexibility. Single and joint life: 0.40%	

Investment options

- 140 fund options that span across traditional and specialty asset classes
- Asset allocation funds from leading investment managers that provide a one-step approach to portfolio diversification
- Asset class guidance to simplify building portfolios to meet varied investment objectives and goals
 - Risk-based strategies
 - Thematic/objective-based strategies

Tax-efficient income

- Lincoln’s patented income distribution method – *i4LIFE* Advantage
- Provides tax-efficient income by returning a portion of your original investment, which has already been taxed, and any gains that may have occurred⁴

Tax advantages

- Tax-deferred growth potential
- Earnings, dividends, and short- and long-term capital gains are automatically reinvested without creating taxable events
- Tax-free transfers also apply
- Tax-efficient income distribution option

Your options for beneficiary protection

Account Value Death Benefit

- Your loved ones will receive your account value.

Earnings Optimizer Death Benefit⁵

- Gives beneficiaries the greater of the total investment amount, or current account value at death plus 40% of earnings if there are gains in the contract (not to exceed 200% of total deposits).
Issue ages 0–69: 0.40% (max. 1.40%)
Issue ages 70–75: 0.70% (max. 1.70%)

Additional information

Maximum issue age: 85⁶ (may vary by broker-dealer)

Minimum investment

- \$10,000, \$100 for additions
- \$50,000 if you add *i4LIFE*[®] Advantage

Other strategies to help you manage your investment

- Asset allocation⁷
- Dollar cost averaging⁸
- Portfolio rebalancing
- Nonspousal continuation
- Nursing home waiver

Insurance products issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York
For use with the general public.



To learn more about *Lincoln Investor Advantage*[®], talk with your financial professional or visit InvestorAdvantage.com.

Please see the prospectus for more information.

Annuities with credits or reduced surrender charge periods generally have higher expenses.

¹ Withdrawals of taxable amounts are subject to income tax and may be subject to an additional 10% federal tax if taken prior to age 59½. Withdrawals will reduce the contract value, living benefits and death benefits, and are treated as gains-out first.

² To be eligible for the credit during the first contract year, on each quarterly anniversary a contract must have purchase payments less withdrawals or an account value of \$250,000 or more. To be eligible for the credit after the first contract year, on each quarterly anniversary a contract must have an account value of \$250,000 or more.

For contracts that are eligible for the credit on a quarterly anniversary, the amount of the credit during the first contract year will be the greater of purchase payments less withdrawals or the contract value less any amount in the dollar cost averaging (DCA) Fixed Account, multiplied by the quarterly large account credit. The amount of the credit after the first contract year will be the contract value less any amount in the DCA Fixed Account, multiplied by the quarterly large account credit.

³ All features are subject to state and firm approvals. Please see your registered representative for details. Investment requirements apply. If you withdraw more than the allowable amount, your guaranteed values will be reduced or eliminated. You can elect to end these benefits after five years, or, with *i4LIFE*[®], before the Access Period ends.

⁴ There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

⁵ Maximum charge of 1.40% and 1.70% respectively, based on oldest issue age. The initial fee is guaranteed for 20 years after election. The rider is irrevocable and does not provide an opt-out provision for fee increases. Investment requirements apply. Not available for contracts in New York or Washington.

⁶ For C-Share contracts only the issue age extends to age 90. However, for ages 86 – 90 the contract must be nonqualified and you must elect *i4LIFE*[®] Advantage immediately or as a beneficiary payout option.

⁷ Neither asset allocation nor diversification assures or guarantees better performance and cannot eliminate the risk of investment loss.

⁸ Dollar cost averaging and portfolio rebalancing cannot be elected simultaneously. Neither DCA nor portfolio rebalancing assures a profit or protects against loss in declining markets. Because DCA involves continuous investment regardless of changing price levels, clients should consider their ability to continue purchasing through periods of all price levels.

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.

Variable annuities are long-term investment products designed for retirement purposes and are subject to market fluctuation, investment risk, and possible loss of principal. Variable annuities contain both investment and insurance components and have fees and charges, including mortality and expense, administrative, and advisory fees. Optional features are available for an additional charge. The annuity's value fluctuates with the market value of the underlying investment options, and all assets accumulate tax-deferred. Withdrawals of earnings are taxable as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax. Withdrawals will reduce the death benefit and cash surrender value.

Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.

Lincoln Investor Advantage[®] variable annuities (contract forms 30070-A, 30070-B 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.**

Contracts sold in New York (contract forms 30070-A-NY and 30070-B-NY) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer.

All contract and rider guarantees, including those for optional benefits, fixed subaccount crediting rates, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker-dealer or insurance agency from which this annuity is purchased, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

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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