

# Retirement the way you imagined

*Lincoln New Directions®* fixed  
indexed annuity



FIXED INDEXED  
ANNUITIES

Client Guide

Insurance products issued by:  
The Lincoln National Life Insurance Company  
For use with the general public.

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# Your future should be carefree

You're almost there. What you've been striving for so long is finally within your grasp – retirement.

And with your new retirement lifestyle comes great rewards plus a few challenges. You'll now have the opportunity to do the fun things you've been waiting for like sailing, traveling and spending more time with the grandkids. That's why your hard-earned savings need to stay safe and continue to grow.

Good news: Your fixed indexed annuity from Lincoln is ready for you.



## Your retirement plan does the heavy lifting

That means it's time for *Lincoln New Directions*® to step in. This fixed indexed annuity will bolster your retirement income plan by giving you these three big advantages:



**PROTECTION:** Protecting your savings regardless of market performance



**GROWTH:** Potential for your money to continue growing tax-deferred



**INCOME:** Options for taking income that include free withdrawal amount and income payout options

### IS YOUR PLAN IN PLACE?



**46%** of people say they haven't taken any steps to prepare for the possibility of outliving their savings.<sup>1</sup>

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### IF NOT, YOU'RE NOT ALONE



Only **38%** of workers and/or their spouse have tried to calculate how much money they will need to save so that they can live comfortably in retirement.<sup>2</sup>

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## Your income doesn't have to be complicated

You want a provider that helps you feel confident about having the retirement lifestyle you deserve. Lincoln Financial Group has been helping investors prepare for their financial future since 1905, and has the strength and durability you can count on.

### Count on Lincoln

#### CAPABILITY

For offering the products and services that make a difference in your life

#### COMMITMENT

For being committed to serving your needs now and in the future

#### CONSISTENCY

For having the strength and experience to adjust to varying market conditions

<sup>1</sup> CNBC, "67% of Americans Say They'll Outlive Their Retirement Savings – Here's How Many Have Nothing Saved At All," May 2019, <https://www.cnbc.com/2018/05/11/how-many-americans-have-no-retirement-savings.html>.

<sup>2</sup> Employee Benefit Research Institute, "Retirement Confidence Survey: Preparing for Retirement in America," 2018, <https://www.ebri.org/retirement/retirement-confidence-survey>.





## Balancing risk and reward

Choosing the best solution for your retirement savings can become a balancing act between the security of products offered through banks and the growth potential of the market. A fixed indexed annuity can provide some of the best features of both worlds. How does it compare with your other investments?



To help balance risk and reward, select a product that offers protection with opportunities for growth.

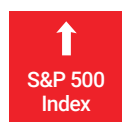
## The power of protection

The indexed accounts in a *Lincoln New Directions*® fixed indexed annuity are able to help bridge the gap between risk and reward by providing the power of protection.



### The power of protection

When the index is negative during an indexed term, the lowest your account can be credited is 0%.



### Growth potential

The potential for your account to receive credit increases with positive index performance.



### Gains are protected

Since the indexed accounts never earn a negative interest rate, you never have to recover from losses before seeing additional positive growth if the index rebounds.

# Protection with growth potential

*Lincoln New Directions®* is a single premium fixed indexed annuity. It protects your principal, guarantees a fixed interest rate and has the potential to credit your account with interest based on the performance of the S&P 500 Index and the S&P 500 Daily Risk Control 7.5% Index.

*Lincoln New Directions* lets you distribute your money among four accounts – or “buckets” – that hold a portion of your money. Each bucket offers a different crediting strategy that gives your money the potential to grow.

## Your choice – generate interest across four account buckets

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### Fixed Account

- Credits an established fixed interest rate guaranteed for the length of the surrender period; afterward, renewal rates are declared annually.
  - Account value grows regardless of market performance.
  - The interest is credited and compounded daily.
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### 1 Year S&P 500 7.5% Daily Risk Control Participation\*

- After a one-year term, the beginning and ending values of the S&P 500 Daily Risk Control 7.5% Index are calculated for a percentage change.
  - If the change is positive, your account is credited the percentage change multiplied by the participation rate/percentage.
  - If the result is zero or negative, your account is protected from loss but no interest will be credited. Gains from any previous periods will remain intact.
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### 1 Year S&P 500 Cap

- After a one-year term, the beginning and ending values of the S&P 500 Index are calculated for a percentage change.
  - If the change is positive, your account earns the full percentage change up to an interest cap.
  - If the result is zero or negative, your account is protected from loss but no interest will be credited. Gains from any previous periods will remain intact.
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### 1 Year S&P 500 Performance Triggered

- If, after a one-year term, the S&P 500 Index has a positive change or remains flat, your account is credited a specified rate.
  - If it's negative, your account is protected from loss but no interest will be credited. Gains from any previous periods will remain intact.
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**If your plans change, you have the ability to reallocate every year on your contract anniversary.**

\*Availability of indexed accounts may vary by firm. Indexed account is not available in all states.

Applicable indexed interest is credited at the end of the indexed term. Amounts withdrawn (including amounts paid as a death benefit) before the end of an indexed term will not receive indexed interest for that indexed term.

The S&P 500® Index is a price index and does not reflect dividends paid on the underlying stocks. The S&P 500® Daily Risk Control 7.5% Index does include dividends paid. It is not possible to invest directly in an index. Guarantees are subject to the claims-paying ability of The Lincoln National Life Insurance Company.

## Ways you can take income

Withdrawal option	How it works
<b>Free withdrawal amount</b>	Beginning in the first year, you can take out up to 10% of the value of your account. If you take more than 10% before your contract period ends, you may have to pay an additional cost as well as a Market Value Adjustment (MVA), which is based on the current interest rate environment. <sup>1</sup>
<b>Systematic withdrawals</b>	Withdrawals can be taken annually, semiannually, quarterly, monthly, or bi-monthly, and must be taken from the Fixed Account.
<b>Annuitization<sup>2</sup></b>	Receive tax-advantaged payments for a period of time or for life. Once income is started, it cannot be stopped.

## Protection in times of need

### Taking care of loved ones

Before a contract is annuitized, there is a death benefit that allows you to pass any remaining assets to your beneficiaries.

### Guarantees for your health

If you experience qualifying medical issues, there are also nursing home and terminal illness benefits built into the *Lincoln New Directions* fixed indexed annuity that allow access to your money without charge, after the first contract year.

For more information and details on these features, please read the Disclosure Statement and Fact Sheet.

<sup>1</sup> The MVA is a positive or negative adjustment based on the current interest rate environment at the time of the surrender. It does not apply to withdrawals after the surrender charge period, 10% free withdrawals, the death benefit, annuitization or contracts issued in select states. In California there is no Market Value Adjustment and the surrender charges are different.

<sup>2</sup> Annuitization can occur after the second contract year or after the first year for Florida.

Guarantees are subject to the claims-paying ability of The Lincoln National Life Insurance Company.

Withdrawals (including amounts paid as a death benefit) and any charges are deducted first from the Fixed Account. Money taken from the Fixed Account will reduce the actual amount of interest credited. After the Fixed Account is exhausted, withdrawals (including amounts paid as a death benefit) and any charges are deducted pro rata from the indexed interest accounts. Money taken from an indexed interest account will not receive any indexed interest for that indexed term.

Take advantage of what  
*Lincoln New Directions*<sup>®</sup>  
offers you:



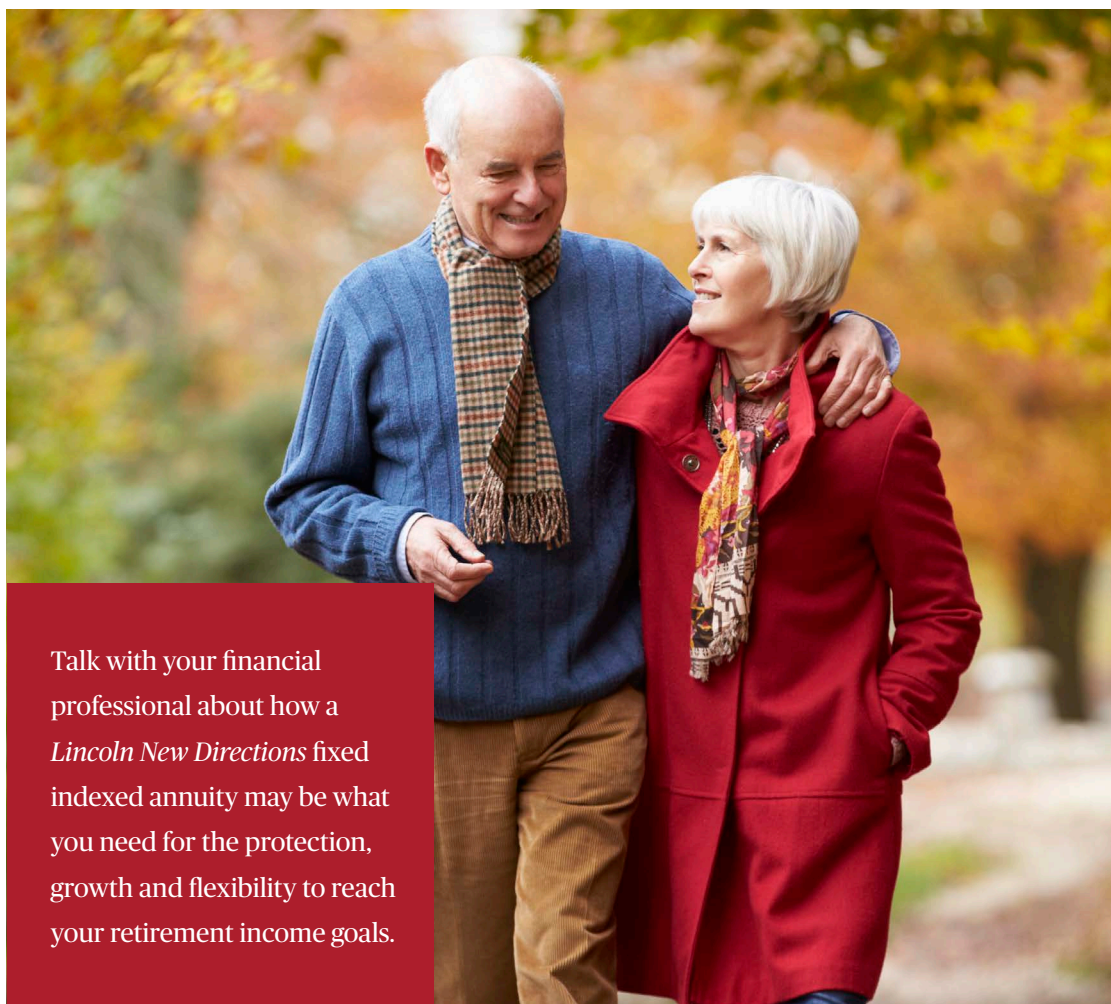
No fear of market loss



Ongoing growth potential



Options for taking income



Talk with your financial professional about how a *Lincoln New Directions* fixed indexed annuity may be what you need for the protection, growth and flexibility to reach your retirement income goals.

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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**Order code: FA-ND6-BRC001**



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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 New Directions*® fixed indexed annuities (contract forms ICC17-622 or 94-523 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.**

Waiver of Surrender Charges for Nursing Home Confinement Rider and Waiver of Surrender Charges for Terminal Illness Rider (form AE-119 and form AE-170, respectively, and state variations) may not be available in all states. Nursing Home Rider not available for contracts issued in Massachusetts.

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 Disclosure Statement and Fact Sheet, 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.

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

The S&P 500 Index and the S&P 500 Daily Risk Control 7.5% 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 7.5%™ 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 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 7.5% Index.

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