



# Prince William County Schools Supplemental Plan

## An in-plan guaranteed income option offering accessibility, flexibility, and portability

### *Lincoln PathBuilder Income*

You recently invested funds from your Prince William County Supplemental Retirement Plan into the *Lincoln PathBuilder Income*<sup>SM</sup> investment option (formerly called the *Lincoln Secured Retirement Income*<sup>SM</sup> investment option).

#### What does “guaranteed income” mean?

*Lincoln PathBuilder Income* gives you a monthly payment for as long as you (and, optionally, your spouse) live.

#### Key features of the *Lincoln PathBuilder Income* option



Guaranteed income for life<sup>1</sup>



Income will not go down



Income may go up

<sup>1</sup>Guarantees are insured by The Lincoln National Life Insurance Company and are subject to the claims-paying ability of the issuing company.



#### What’s the benefit of having a guaranteed income option as part of my retirement plan account?

*Lincoln PathBuilder Income* provides greater freedom than you’ll find in a traditional annuity.

##### Accessibility

You always have full access to your *Lincoln PathBuilder Income* option balance based on the terms of your employer retirement plan. However, early or excess withdrawals from the *Lincoln PathBuilder Income* option may reduce your monthly income.

##### Flexibility

After age 55 and upon meeting your plan’s terms and conditions, you may choose when you want to start receiving your lifetime payments. The longer you wait, the higher your monthly income for life.

##### Portability

If you change jobs before you retire, or if your employer decides to remove the *Lincoln PathBuilder Income* option from your plan, you may be able to continue your investment in the *Lincoln PathBuilder Income* option. If your plan’s terms and conditions allow, you may request to move your *Lincoln PathBuilder Income* benefit to an Individual Retirement Account (IRA).

#### Is the *Lincoln PathBuilder Income* investment option right for you?

We encourage you to make an appointment with your Lincoln Financial retirement consultant via [LincolnFinancial.com/PWCSschedule](https://www.lincolnf.com/PWCSschedule) to discuss the details of this investment option and your risk comfort level. You may also read more about it at [www.lfg.com/pwcs](https://www.lfg.com/pwcs).

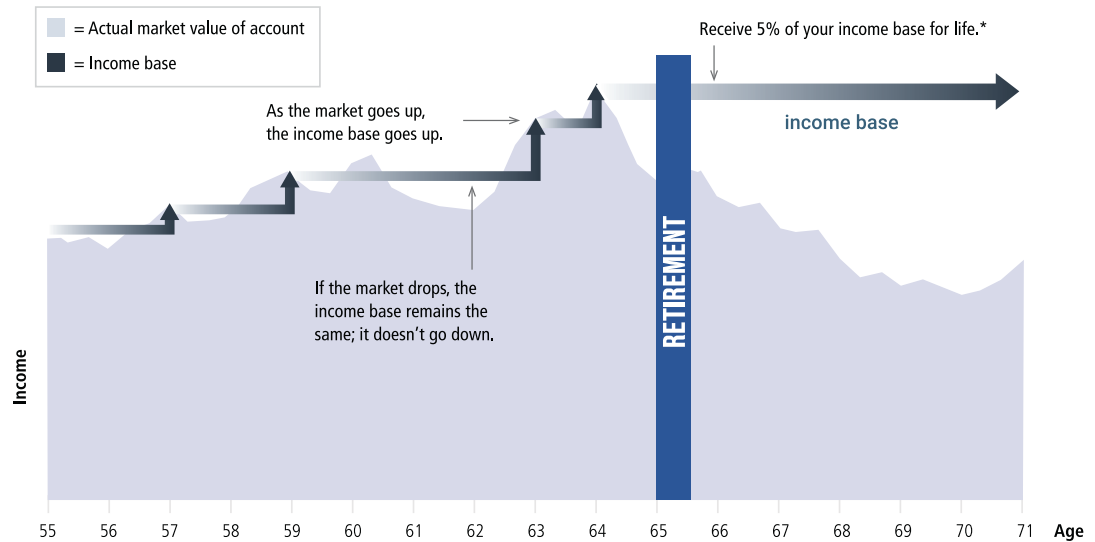


For additional information, please contact your retirement plan representative or call the Lincoln Customer Contact Center at **800-234-3500**.

\* Annual percentage will vary based on certain factors, including the applicable guaranteed annual income rate, single or joint life election, and age when withdrawals begin.

## How does *Lincoln PathBuilder Income* work?

Your income base is used to determine your guaranteed lifetime income.



This chart illustrates the general principles of *Lincoln PathBuilder Income*<sup>SM</sup> only; in this example, a participant reaching age 65 receives 5% of their income base for life. The income base is reset annually and equals the higher of the market value of the account in the *Lincoln PathBuilder Income*<sup>SM</sup> option or the previous year's income base plus contributions minus withdrawals into and out of the *Lincoln PathBuilder Income*<sup>SM</sup> option. This helps provide a level of protection against market declines while still allowing a way to participate in rising markets. Participant contributions in the *Lincoln PathBuilder Income*<sup>SM</sup> option are invested in a balanced fund.

***Lincoln PathBuilder Income*<sup>SM</sup> solutions are offered as a group variable annuity. For plans sold before June 1, 2020, amounts contributed to the annuity contract are invested in the LVIP Global Moderate Allocation Managed Risk Fund, a fund of funds with a balanced allocation. The guarantee is provided by a contract between the client/plan sponsor and Lincoln National Life Insurance Company that provides a plan participant with guaranteed annual retirement income.**

**The LVIP Global Moderate Allocation Managed Risk Fund is not guaranteed or insured by Lincoln or by any other insurance company or entity, and shareholders may experience losses. The protection strategy used by this fund is separate and distinct from any annuity or insurance contract rider or features.**

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A group variable annuity is a long-term investment product designed particularly for retirement purposes. Group annuities contain both investment and insurance components and have fees and expenses, including administrative and advisory fees. The annuity's value fluctuates with the market value of the underlying investment option, and all assets accumulate tax-deferred. Withdrawals may carry tax consequences, including possible tax penalties.

**Investors are advised to consider carefully the investment objectives, risks, and charges and expenses of the group variable annuity and its underlying investment option before investing. The applicable variable annuity prospectus contains this and other important information about the variable annuity and its underlying investment option. Please call 800-234-3500 for a prospectus. Carefully read it before investing or sending money. Products and features are subject to state availability.**

*Lincoln PathBuilder Income*<sup>SM</sup> group variable annuity contracts (contract form AN-701 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.**

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

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