

Lincoln Investor Advantage® Pro Advisory Choice

Understanding your annuity and its costs

A variable annuity plays a valuable role in your retirement plan. It is designed to help you save for retirement over the long term with 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

Monthly contract fee: \$20 (waived if contract value is \$250,000 or more)^{1,2}

Early withdrawal charge: None

Immediate income options³

i4LIFE® Advantage⁴: Tax-efficient lifetime income with full investment flexibility. Single and joint life: 0.40%⁵

Investment options

- 150+ funds across traditional, specialty and asset allocation and defined outcome fund asset classes
- Asset class guidance to simplify building portfolios to meet varied investment outcomes
 - Risk-based strategies
 - Thematic/objective-based strategies

Lincoln Defined Outcome Fund options⁶

- Track a market index with a buffer level that provides a specified amount of protection
- Benefit from stock market growth up to a cap
- Earn a fixed rate with the Transfer Accounts until funds are transferred into the corresponding Defined Outcome Fund.
- Earn a fixed rate with the Transfer Accounts until funds are transferred into the corresponding Defined Outcome Fund.
- Make changes at any time, with transparent daily pricing.
- Learn more about these underlying fund options at www.LFG.com/DefinedOutcomeFunds

Tax advantages

- Tax-deferred growth potential⁷
- Reallocate, rebalance, and transfer your funds without a tax impact
- Earnings, dividends, short- and long-term capital gains are automatically reinvested without creating taxable events

Tax-efficient income

- 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 occurred⁷

Your options for beneficiary protection

Account Value Death Benefit

Beneficiaries will receive your account value.

Earnings Optimizer Death Benefit⁸

Beneficiaries receive the greater of the total investment amount or current account value at death plus 40% of earnings if there are gains in the contract.

Issue ages 0 – 69: 0.30% (max. 1.40%)

Issue ages 70 – 75: 0.70% (max. 1.70%)

How can I access my investment?

You have access to 100% of your contract value at all times without surrender charges.

Additional information

Maximum issue age: 85

(Maximum issue age may vary by broker-dealer.)

Minimum investment

\$10,000 initial, \$100 subsequent
(\$50,000 to elect *i4LIFE* Advantage)

Other strategies to help you manage your investment

Asset allocation⁹ Dollar cost averaging¹⁰

Portfolio rebalancing¹¹ Nonspousal continuation

Please see the prospectus for more information.

The Defined Outcome Funds employ a strategy to provide buffer protection, which includes a capped upside return risk and an outcome period risk. These strategies could limit the upside participation of the fund in rising equity markets relative to other funds. The buffer provides protection in the event of a market downturn. This may conflict with your investment objectives by limiting your ability to maximize growth of your contract value and the value of your guaranteed benefits.

For more information on these funds and their strategies, please see the funds' prospectus.



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

¹ In order for the \$20 monthly fee to be waived, the contract value must be \$250,000 or more on the monthly date the fee is to be taken.

² Upon annuitization, the flat fee no longer applies and the contract would receive a 0.10% M&E charge if the contract value is below \$250,000 on the annuity commencement date. If \$250,000 or more, it would receive a 0% M&E charge.

³ Please see the prospectus for more details regarding availability and revocability.

⁴ Minimum issue age of 59½ for qualified; no minimum for nonqualified.

⁵ There is a credit to clients who select a minimum Access Period of the greater of 20 years or until age 85 – with a \$500,000 deposit the credit is 0.10% annually and with a \$1,000,000 deposit the credit is 0.20% annually (see prospectus for complete details).

⁶ Due to the structure of the Defined Outcome Funds, transfer or any reallocations must be made by 2:00 p.m. EST or they will be processed the next day. The Lincoln Defined Outcome Funds have characteristics unlike many other traditional investments and may not be suitable for all investors. There is no guarantee that the outcomes for an outcome period will be realized. For more information regarding whether an investment in these funds is right for you, see the prospectus.

⁷ There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

⁸ 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.

⁹ Asset allocation does not assure or guarantee better performance and cannot eliminate the risk of investment loss.

¹⁰ Dollar cost averaging and portfolio rebalancing cannot be elected simultaneously. Neither investment strategy assures a profit, nor will it protect against loss in a declining market. Using these investment methods involves continuous investment in securities, regardless of fluctuating price levels. Therefore, you should consider your financial ability to continue purchasing through periods of low price levels.

¹¹ Not available with Defined Outcome Funds.

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 professional 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® Pro Advisory Choice variable annuities (contract form ICC21-30070A 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.**

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.

Not available in 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

©2023 Lincoln National Corporation

LincolnFinancial.com

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

LCN-4947357-091322
 POD ADA 10/23 Z05
 Order code: VA-PROAC-FST001

