



You're In Charge®

WealthProtection Expertise<sup>SM</sup>

# *Lincoln Insured Income*<sup>SM</sup> Immediate Annuity

Single premium immediate annuity



## LINCOLN ANNUITIES

|   |                  |                      |
|---|------------------|----------------------|
| Not a deposit                                     | Not FDIC-insured | May go down in value |
| Not insured by any federal government agency      |                  |                      |
| Not guaranteed by any bank or savings association |                  |                      |

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

1217173

*Lincoln Insured Income*<sup>SM</sup>  
Immediate Annuity

## Client Guide

# Why invest with Lincoln?

## Because your income provider matters.

Lincoln Financial Group has been helping investors take charge of their futures since 1905 and has the capability, commitment, and consistency you can count on. These qualities matter most when you're relying on a guaranteed income stream to carry you through retirement.

## THE LINCOLN DIFFERENCE

### Capability

We develop products and solutions by understanding your changing needs.

### Commitment

Our strength as a company allows us to remain committed to the clients we serve—well into the future.

### Consistency

Lincoln has long been distinguished by a steady approach—deliberate decisions that consider the long-term economic environment.

## Lincoln Insured Income<sup>SM</sup> Immediate Annuity details

### Issue Dates

Contracts are issued each regularly scheduled Lincoln Financial Group workday.

### Issue information

Nonqualified and qualified:

- 15–80 for lifetime-based payment options
- 15–85 for lifetime-based payment options with a minimum guaranteed amount or number of payments
- 0–95 for period certain

The age to the nearest birthday will be used when the contract is issued.<sup>1</sup> Once the contract is issued, the annuitant/joint annuitant, payment option and the frequency of payments cannot be changed. The contract is irrevocable—there are no surrender provisions available.

### Premium requirements

Single premium, immediate income annuity:

- Minimum: \$25,000; Period Certain minimum: \$10,000
- Maximum: \$2,000,000 without prior Home Office approval

### Payment frequency

Monthly, quarterly, semiannual, annual

### Payment start date

The first payment may occur anytime immediately following the contract issue date but no later than the first contract anniversary.

### Death benefit

Deferral phase: no death benefit until payments start, at which point it will depend on the payment option. Lifetime-based payment options do not have any death benefit (at any time).

Income phase: death benefit, if any, is determined by the payment option elected.

### Cost-of-living adjustment

An optional annual compounded increase of 1%, 2% or 3% can be elected at issue.

- Increase applies after the first anniversary of the payment start date.
- This option decreases the initial scheduled payment.

## Annuity payout options

### Income for one

#### Life only

Receive guaranteed income payments for the rest of your life.

#### Life with cash refund

Lifetime payments until the death of the annuitant. If income payments have not totaled your initial premium at death, the difference will be paid to your beneficiaries as a lump sum.

#### Life with period certain<sup>2</sup>

Receive payments for your lifetime OR a designated period, whichever is longer.

#### Life with installment refund

Lifetime payments until the death of the annuitant. If income payments have not totaled your initial premium at death, the difference will be paid to your beneficiaries in scheduled payments.

### Income for two

#### Joint and survivor life

Receive payments for the lifetime of both annuitants.

#### Joint and percentage to survivor life

Full payments until the first death and then a selected percentage of the original income is paid until the second death.

#### Contingent joint and percentage to survivor life

Full payments for the lifetime of the primary annuitant, or if that person dies, a percentage of payments are paid until the joint annuitant's death.

#### Joint and survivor life with period certain<sup>2</sup>

Lifetime payments for both lives or a designated period, whichever is longer.

### Period certain

Payments to the annuitant for a designated period of time. In the event of the death of the annuitant, payments continue to the beneficiaries for the duration of the time period chosen.

<sup>1</sup> Contract may be referred to as policy.

<sup>2</sup> If the annuitant dies before the end of the designated period, the scheduled payments will continue to the beneficiary for the remainder of the period certain. Payments stop after the period certain expires.

We reserve the right to deduct any federal, state and local income taxes, as well as estate tax, inheritance tax, premium tax, and any other taxes required by law from any amount paid from the contract.

## TODAY AND TOMORROW

For more than 100 years, Lincoln Financial Group has inspired Americans to take charge of their futures. Today, 12 million Americans trust Lincoln Financial to help them build, protect and distribute their wealth during and after their lifetimes.

Discuss your long-term retirement goals with your advisor and ask how Lincoln Financial fits as part of your retirement strategy.

|   |
|---|
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### 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.**

A fixed 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.

*Lincoln Insured Income*<sup>SM</sup> Immediate Annuity single premium immediate annuity (contract form 94-512 and state variations) is 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.**

Contracts sold in New York (contract form 94-512NY) 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.**

Contract may be referred to as "policy" or "certificate" in certain states (certificate may not be available in all states). The certificate is a group annuity certificate issued under a group annuity contract issued by The Lincoln National Life Insurance Company to a group annuity trust.

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 Facts-at-a-Glance, or contact your representative.

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

Product and features are subject to state availability. Limitations and exclusions may apply.