Tax-smart lifetime income that takes the cake

Discover the *i4LIFE*® Advantage

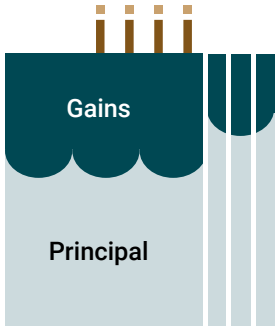
Remember eating cake as a child? You would dive in, icing first — only to be left with a messy face and a bellyache. Well, now you're wiser and enjoy a balanced serving of icing and cake in every bite.

What does cake have to do with income and taxes?

It helps explain the tax impact on retirement income — depending on how you take withdrawals.

i4LIFE Advantage

The beneficial tax exclusion treatment[1] delivers a portion of taxable gains AND a portion of the original investment (nontaxable principal) with each payment. Imagine a slice of cake with both icing AND cake.

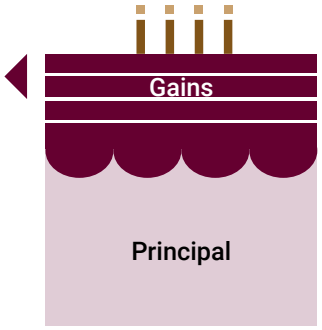


If there are gains in the contract, it returns a portion of principal with each payment. This helps mitigate the tax burden by spreading it out.

Systematic withdrawals

Each payment comes from the fully taxable gains before tapping into the original investment amount (nontaxable principal). If it were cake, every slice would be icing — no cake until the icing is all gone.

If there are gains in the contract, last in, first out (LIFO) will apply to systematic withdrawals, which means the entire tax hit is up front.



Annuities are long-term investment products that offer tax-deferred growth, access to a lifetime income stream, and death benefit protection. Variable and registered index-linked annuities may be subject to market fluctuation, investment risk, possible loss of principal and there may be costs associated. Optional features may be built-in or if selected, are available for an additional charge.

***i4LIFE* Advantage, an optional benefit available only with Lincoln annuities for an additional cost,[2] is designed to help you maximize your lifetime income by minimizing the tax when investing nonqualified money.**

INVESTMENT AND INSURANCE PRODUCTS ARE:

- **NOT FDIC INSURED**
- **NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY**
- **NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES**
- **SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED**

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

Lincoln Financial®

Your tomorrow.
Our priority.®

More tax-smart strategies with *i4LIFE*® Advantage

i4LIFE can be used for a broad range of income and wealth transfer situations. Ask your financial professional if you'd like to know more about:

- Tax-savvy solutions for an inherited annuity
- Tax-advantaged gifting of lifetime income
- Tax-efficient distributions through a trust
- Penalty-free income payments before age 59½
- Joint income for someone who isn't a spouse

[1] The exclusion ratio only applies until the principal has been returned, and then the payments are fully taxable.

[2] *i4LIFE*® Advantage is an optional feature available for an additional annual charge (0.40% single and joint life). See Fact Sheet for complete details. There is no minimum issue age for nonqualified.

Important information:

Lincoln Financial® 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.

Annuities may be fixed, variable, or indexed and are long-term investment products designed for retirement purposes. Variable or indexed annuities may be subject to market fluctuation, investment risk, and possible loss of principal. Optional features may be built-in or if selected, are available for an additional charge. 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. Registered index-linked annuity products are complex insurance and investment vehicles.

For registered index-linked annuities, material is authorized for use only when preceded or accompanied by a prospectus, which describes investment objectives, risk factors, fees and charges that may apply as well as other important information.

Variable products are sold by prospectuses, which contain the investment objectives, risks, and charges and expenses of the variable product and its underlying investment options. The applicable prospectuses contain this and other important information.

Please call 888-868-2583 for free prospectuses. Read carefully before you invest or send money.

Annuities may include surrender charges, administrative fees and other costs that can reduce returns. Earnings grow tax-deferred, but withdrawals are subject to ordinary income tax and may incur a 10% penalty if taken before age 59½. Withdrawals and surrenders may be subject to surrender charges and a Market Value Adjustment.

i4LIFE® Advantage is available with Lincoln annuities (contract forms 30070-A 8/03, 30070-A-ID 8/03, 30070-B, 30070-BID, ICC23-60020 and 23-60020, ICC1515-619, 25-50096, 25-50097, ICC25-50096, ICC25-50097 and state variations). Lincoln annuities 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.**

In New York, *i4LIFE*® Advantage is available with Lincoln annuities (contract forms 24-70030 through 24-70035). Contracts sold in New York 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.

Products and features are subject to state availability.

For use with the general public.

This material is intended for informational purposes and does not constitute investment advice or a recommendation.

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

©2026 Lincoln National Corporation

LincolnFinancial.com

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

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

LCN-9112510-090426
PDF ADA 10/26 **Z13**
Order code: ANN-I4LFS-FLI001