Lincoln Financial®

Maximizing Your Income. And Keeping More of It.

***i4LIFE*® Advantage, available with Lincoln fixed indexed annuities**



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

Insurance products issued by:
The Lincoln National Life Insurance Company

For use with the general public.

9104380

We rewrote the rules on retirement income

You've spent decades growing your savings, maybe in your IRA, 401(k) or other investments that come with a tax bill. How do you turn it into income that lasts as long as you do — without giving up growth, control, or an inheritance for your loved ones? It used to be a trade-off. More than two decades ago, *i4LIFE*® Advantage changed that in four ways.[1]



1

Lifetime income that can keep growing

Over the years, taking a lifetime income stream may cause your purchasing power to be slowly eroded by inflation. But *i4LIFE* is more resilient. It's designed to help your income stay positioned for growth.

2

Control that stays in your hands

In the past, to access tax-efficient lifetime income, you had to hand over your money and lock the door behind you — even if you had an emergency or the opportunity of a lifetime. *i4LIFE* keeps you in control.

3

A plan that works for your loved ones, too

If you're using after-tax money it grows tax-deferred and your income is tax-efficient. A portion of each payment is tax-free until your original contribution — your principal — is returned, and this tax efficiency can be passed on to your beneficiaries.

4

Tax-smart strategies for nonqualified money

You don't have to choose between income and inheritance. For anyone who has laid awake at night wondering, "what happens to them when I'm gone," *i4LIFE* offers strategies that may help you rest easier.

[1] *i4LIFE*® Advantage is an optional feature available for an annual charge (0.40% single and joint life). There is no minimum issue age for nonqualified, minimum issue age of 59½ for qualified.

1: Income designed to last a lifetime, and still grow

i4LIFE® Advantage was built to give you income that may help keep pace with the life you want to live.

Your first year's payment is based on several variables, including:

- Age
- Purchase amount or account value
- Access Period

In each year that follows, your payment can rise when your net return exceeds a 3% Assumed Interest Return (AIR).

The engines that help drive your growth

For both qualified (pre-tax) and nonqualified (after-tax) money, you can access a lineup of indexed account options. Each offers a different way to track market gains while protecting against losses. Here's how they work:

1. **Fixed Account** – Lock in guaranteed growth.
2. **Cap accounts** – Your money can grow up to a cap.
3. **Participation account** – Participate in the growth of the index or ETF.
4. **Trigger account** – Capture growth in up and flat — even 0% — markets.
5. **Dual trigger account** – Capture growth in up, flat and even down markets.

With **100% protection from market loss**, your money is protected so it can continue working toward future growth.



There is no cost for your Lincoln fixed indexed annuity or the account options you select.

i4LIFE's lower cost[1] helps make your growth more efficient. **And you don't pay for it until you need it.**

2: You keep the control



You aren't locked out of your own assets.

Stay in control of your account value, allocation and death benefit during your Access Period.[2] After the Access Period ends, income continues — for the rest of your life.



You don't pay for it until you need income.

i4LIFE is guaranteed[3] to be available when you want it. Just turn it on when you're ready.

[1] Morningstar. *i4LIFE*® Advantage is a lower cost as compared to a traditional variable annuity with an income rider. *i4LIFE*® income may increase or decrease over time based on how your accounts perform.

[2] For a defined time based on the Access Period chosen. The minimum Access Period is the greater of 20 years or to age 85 for qualified and nonqualified contracts. The maximum Access Period for qualified contracts is to age 100 (115 for nonqualified money). The longer the Access Period, the lower the income payments. You may extend the length of the Access Period before the Lifetime Income Period begins, which will decrease subsequent *i4LIFE*® payments.

[3] *i4LIFE*® may be elected at issue or on a contract anniversary. It will remain available for future election under the terms of the contract.

Remember eating cake as a child?

Scooping the icing off the top of a cake was delicious. Eventually you realize there's a better, more balanced, approach. It's the same thing when it comes to your retirement income.

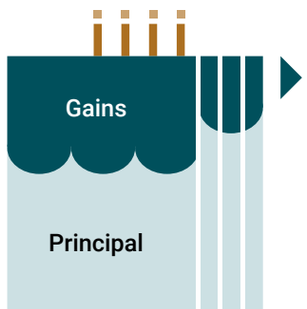


3: It's not what you make. It's what you (and your loved ones) keep.

More income, less taxes. Whether you're focused on income or inheritance (or both), here's our secret ingredient.

i4LIFE® Advantage

With nonqualified money, the beneficial tax exclusion treatment[1] delivers a portion of taxable gains AND a portion of tax-free principal with each payment. Imagine a slice of cake with both icing AND cake.

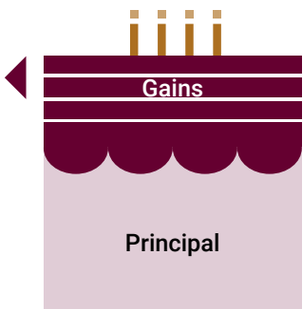


If there are gains in the contract, *i4LIFE* returns a portion of principal with each payment. This helps mitigate the tax burden by spreading it out.

Systematic withdrawals

Each payment comes from the fully taxable gains before tapping into the 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.



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



Tax-smart in every phase

Your money has three jobs to do in retirement: grow to keep pace with inflation, pay you a lifetime income stream, and someday provide for your loved ones. *i4LIFE*® Advantage is built to do all three.

	Lincoln fixed indexed annuities with *i4LIFE*	Fixed indexed annuity with a withdrawal benefit
Growth	**Tax deferral** You don't pay taxes on the money you're not using.	**Tax deferral** You don't pay taxes on the money you're not using.
Income	**Tax exclusion ratio** *i4LIFE* returns a portion of nontaxable income with each payment—helping ease the tax impact.	**LIFO and ordinary income** Typically taxed last in, first out (LIFO), which puts an up-front tax burden on your income.
Legacy	**Tax-smart wealth transfer** *i4LIFE* allows beneficiaries to access any remaining money in a tax-advantaged way.	**No step-up in basis** Without a step-up at death, your loved ones are on the hook for all taxes on the growth.

4: Take care of the people you love, today and tomorrow





i4LIFE® Advantage can be used for a broad range of unique income situations because of its innovative design, long-standing tax code and Private Letter Rulings, including:

Inherited annuities: Turn an inherited annuity into a tax-smart income stream without triggering immediate taxation.

Multigenerational income: Create income that can span generations while helping transfer tax-deferred gains efficiently.

Lifetime gifting: Gift lifetime income to loved ones without creating an immediate tax burden on gains.

Income before age 59½: Access lifetime income without the typical 10% penalty, while maintaining control.

Special needs planning: Provide a steady income stream through a special needs trust to help cover expenses not met by benefits.

Joint income for two lives: Structure lifetime income for yourself and another person of your choice, not just a spouse.

Built to last. Proven for over 25 years.

Introduced in 2000, *i4LIFE* has been refined for more than 25 years to give you lifetime income that can grow, money that you can still reach, and tax-smart distributions and wealth transfer. Over the years, it has helped thousands of investors access billions in payments and solve long-standing tax code challenges in a way no other financial strategy can.

2000

Lincoln creates *i4LIFE*® Advantage — an industry innovation for lifetime income.

2002

Private Letter Ruling allows beneficial tax exclusion treatment while keeping investors in control.

How? Because *i4LIFE* payments qualify as payments made after the "annuity starting date," they include a portion of the principal in each payment.

2006

***i4LIFE* receives a U.S. patent** recognizing its unique method for providing tax benefits and lifetime income.

2008

Private Letter Ruling affirms *i4LIFE* as an immediate annuity.

How? *i4LIFE* qualifies as an immediate annuity under Section 72(u)(4) of the Internal Revenue Code when the contract is purchased with a single sum and the initial payment is made within the first year of purchase.



2025

More than 115,000 people receive *i4LIFE* income with over $42 billion in account value and over $29 billion in total income payments for all policies since inception.

Lincoln Financial®

Your tomorrow.
Our priority.®

Keep more of what you've worked for

Rising income potential, money that stays in your control, tax efficiency, and an inheritance for your loved ones. Talk to your financial professional to see if *i4LIFE*® Advantage and a Lincoln fixed indexed annuity is right for you. For more information, visit www.LFG.com/i4LIFE.

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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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. Optional features may be built in or if selected, are available for an additional charge.

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.

i4LIFE® Advantage is available with Lincoln annuities (contract form ICC1515-619 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.**

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.