

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

## Fact Sheet

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### Issue dates

Contracts are issued each regularly scheduled Lincoln Financial Group workday.

### Issue ages

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

The age to the nearest birthday will be used when the contract is issued. 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.

### Minimum single premium

**\$25,000; Period Certain \$10,000**, qualified and nonqualified

### Maximum single premium

**(without prior Home Office approval)**

\$1,000,000

The maximum premium limit is per contractowner, including previous contracts involving the same individual.

### Payment frequency\*

Annually, semiannually, quarterly, or monthly.

### Payment start date

The first payment may be deferred up to 12 months from contract issue date.

### Annual increase option

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

Increase starts on the first anniversary of the payment start date.

This option decreases the initial scheduled payment.

### Death benefit

Deferral phase: If the annuitant(s) pass away during the deferral phase, no death benefit will be paid out until payments begin, at which point the death benefit will depend on the payment option selected.

Income phase: Death benefit, if any, is determined by the payment option selected. Lifetime-based payment options do not offer a death benefit (at any time). Lifetime-based payment options with a minimum guaranteed amount, as well as period certain contracts, will begin payments based on the initial income start date elected.

\* If you are applying for a tax-qualified contract (e.g., IRA) and a Single Life Annuity or a Period Certain Only payment option, a period certain option of longer than 10 years is NOT available.

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 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 ICC16-621 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.**

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 Client Guide and Disclosure Statement, or contact your representative.

Income taxes are due upon withdrawal and if withdrawn before age 59½, an additional 10% federal tax may apply.

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

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

**For use with the general public.**