



You're In Charge®

LINCOLN VARIABLE ANNUITIES

The power of lifetime income in retirement

Income options available with Lincoln variable annuities



LINCOLN ANNUITIES

Client Guide

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

2582514

For use with the general public.

Solutions built with your needs in mind

A strong retirement plan should give you the power of knowing you'll have the income you need to help maintain your lifestyle in retirement.

When part of your plan includes a variable annuity, you get a known source of income, paid regularly and continuing as long as you live. Lincoln's diverse portfolio gives you the power to choose the type of income strategy that makes the most sense for you—to help you continue leading the life you're comfortable with.

This guide illustrates several investor scenarios for you to compare the optional living benefits available with Lincoln variable annuities.

Lincoln variable annuities are long-term investment products that offer:

- Access to leading investment managers
- Tax-deferred growth
- Lifetime income
- Options for guaranteed growth and income, available for an additional charge
- Death benefit protection for loved ones

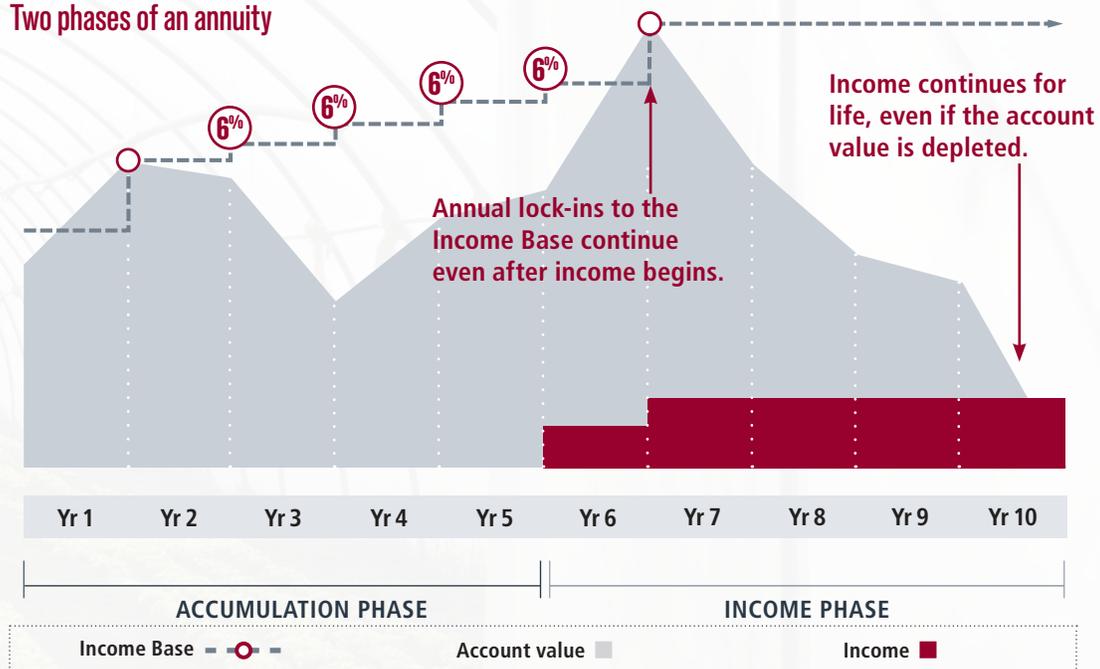
The illustrations within this guide show how the performance of the underlying investment accounts could affect the account value and death benefit. These may not be used to project or predict investment results. Performance for the illustrated investment options can be found on pages 12–13. Investment options were chosen based on the following criteria: Morningstar rating, inception date and assets under management. Past performance is no guarantee of future results.

To decide if a variable annuity is right for you, consider that its value will fluctuate; it's subject to investment risk and possible loss of principal; and there are costs associated such as mortality and expense, administrative and advisory fees. All guarantees, including those for optional features, are subject to the claims-paying ability of the issuer.

A plan for growth and income

When it's time to turn on a retirement income stream, it's important to have flexible options. Your Income Base is the amount used to determine the income payout when you start taking income. When ready, you can choose to take your income in a few different ways. The following pages will demonstrate how four of Lincoln's variable annuity income benefits provide a stream of lifetime income so you can help maintain the lifestyle you're used to—without having to earn a paycheck.

Two phases of an annuity



This hypothetical example does not reflect a specific investment. The Income Base is used to calculate the guaranteed income amount. The Income Base equals the account value at election; however, while the account value fluctuates with the market, the Income Base grows with annual lock-in opportunities and is reduced by excess withdrawals.

Less than one quarter of global fixed income markets are currently yielding more than 4%.* Getting 5% annual withdrawals from your investment may be difficult without a variable annuity guarantee.

*BlackRock Investment Institute, Barclays and Thomson Reuters, 6/30/2016.

Growth and income with **Lincoln Lifetime IncomeSM Advantage 2.0**

Lincoln Lifetime Income Advantage 2.0 is an optional living benefit rider available for an additional charge with a Lincoln ChoicePlus AssuranceSM variable annuity.¹ It is designed to provide a consistent source of lifetime income with added protection for you and your family.



Age: 60 | Gender: Male | Growth phase: 10 years
Income Base enhancement: 6% | Investment amount: \$250,000

For investors who want consistent lifetime income in retirement with added protection for their family through spousal coverage and an increase in income if nursing home care is needed.

This benefit gives you:

- 5.5% guaranteed lifetime income at age 65 (5.2% joint), 5.6% at age 70 (5.3% joint)
- Income Base grows annually at the greater of 6% simple or account value growth²
- Tax-deferral during accumulation for greater growth potential
- Protection for beneficiaries on allowable withdrawals with a dollar-for-dollar Guarantee of Principal Death Benefit
- Nursing home enhancement increases withdrawals to 10% starting at age 70³
- Option to take income using Lincoln's patented solution: *i4LIFE*[®] Advantage Guaranteed Income Benefit

**Lincoln Lifetime IncomeSM
Advantage 2.0**

Income at age 70

\$27,270

Income at age 80

\$27,270

Total income

\$299,970

Death benefit⁴

\$149,851

80/20 portfolio

Managed Risk

**Lincoln Max 6 SelectSM
Advantage**

Income at age 70

\$37,024

Income at age 80

\$38,008

Total income

\$417,104

Death benefit⁴

\$275,562

80/20 portfolio

Build Your Own

**Lincoln Market Select[®]
Advantage**

Income at age 70

\$30,168

Income at age 80

\$31,370

Total income

\$334,955

Death benefit⁴

\$402,300

80/20 portfolio

Build Your Own

***i4LIFE*[®] Advantage
Select GIB**

Income at age 70

\$30,081

Income at age 80

\$31,839

Total income

\$365,689

Death benefit⁴

\$416,617

80/20 portfolio

Build Your Own

1 Consistent lifetime income

2 Nursing home enhancement

3 Legacy planning

	Age	Period ending	Account value	Historical annual returns	Income Base	Guaranteed Annual Income ⁵	Optional nursing home withdrawal ³	Death benefit
Growth Phase	60	12/1996	\$281,101	12.44%	\$281,101	—	N/A	\$281,101
	61	12/1997	\$312,010	11.00%	\$312,010	—	N/A	\$312,010
	62	12/1998	\$317,766	1.85%	\$330,730 (+6%)	—	N/A	\$317,766
	63	12/1999	\$358,064	12.68%	\$358,064	—	N/A	\$358,064
	64	12/2000	\$359,924	0.52%	\$379,548 (+6%)	—	N/A	\$359,924
	65	12/2001	\$338,067	-6.07%	\$401,032 (+6%)	—	N/A	\$338,067
	66	12/2002	\$290,139	-14.18%	\$422,516 (+6%)	—	N/A	\$290,139
	67	12/2003	\$361,544	24.61%	\$444,000 (+6%)	—	N/A	\$361,544
	68	12/2004	\$406,639	12.47%	\$465,484 (+6%)	—	N/A	\$406,639
	69	12/2005	\$425,016	4.52%	\$486,967 (+6%)	—	N/A	\$425,016
Income Phase	70	12/2006	\$472,001	18.08%	\$486,967	\$27,270	\$48,697	\$472,001
	71	12/2007	\$466,248	4.70%	\$486,967	\$27,270	\$48,697	\$466,248
	72	12/2008	\$287,355	-33.65%	\$486,967	\$27,270	\$48,697	\$287,355
	73	12/2009	\$318,474	21.39%	\$486,967	\$27,270	\$48,697	\$318,474
	74	12/2010	\$300,476	3.05%	\$486,967	\$27,270	\$48,697	\$300,476
	75	12/2011	\$261,864	-3.97%	\$486,967	\$27,270	\$48,697	\$261,864
	76	12/2012	\$268,895	13.87%	\$486,967	\$27,270	\$48,697	\$268,895
	77	12/2013	\$269,248	10.86%	\$486,967	\$27,270	\$48,697	\$269,248
	78	12/2014	\$231,660	-4.06%	\$486,967	\$27,270	\$48,697	\$231,660
	79	12/2015	\$182,345	-10.18%	\$486,967	\$27,270	\$48,697	\$182,345
	80	12/2016	\$149,851	-3.12%	\$486,967	\$27,270	\$48,697	\$149,851

3.40%
Average return

\$299,970
Total income

This table is for illustrative purposes only. Past performance does not guarantee future results. This example reflects a varying gross investment rate of return. The annual returns shown reflect the deduction of all applicable contract fees and charges. This includes a maximum 1.30% mortality and expense risk charge and administrative fee, and a 1.25% charge for *Lincoln Lifetime IncomeSM Advantage 2.0*. There are also investment management fees and expenses as well as a 12b-1 distribution fee. It does not reflect any state premium tax deducted upon surrender. Specific fees and expenses can be found in the prospectus.

¹ *Lincoln Lifetime IncomeSM Advantage 2.0 (Managed Risk)* is available for an additional annual charge of 1.25% above standard contract expenses, or 1.50% for joint life (maximum annual charge is 2.25% or 2.45% for joint life). Investment requirements apply. Additionally, as the Income Base increases, the cost will increase proportionately. If a withdrawal is taken, the 6% enhancement is not available that year, but account value can be locked in through age 85 (based on the oldest life for joint). Single life is illustrated in this hypothetical.

² The 6% step-up applies for the earlier of 10 years or through age 85 (based on oldest life for joint), resets upon account value step-up, and is not available in any year a withdrawal occurs. Withdrawals in excess of the allowable amount will adversely impact the lifetime income. If account value is higher, the Income Base will lock in at the higher amount that year, and a new charge may apply. In New York, the 6% enhancement is not available once the first Guaranteed Annual Income withdrawal occurs. Account Value step-ups are still available through age 85 (based on the oldest life for joint coverage).

³ In order to qualify for the nursing home enhancement, you must be 70 (based on youngest life for joint); you cannot be in a nursing home the year prior to rider election or for five years after; you must have a minimum 90 consecutive-day stay; and your account value must be greater than zero. With joint life, the first person to qualify and file will receive the enhancement. In years when a nursing home enhancement is available, the nursing home withdrawal amount is that year's total available income. Not available in CA, CT, HI, IL, NV, NY, and VT.

⁴ Death benefit at age 80.

⁵ Guaranteed Annual Income is based on prior year Income Base.

Growth and income with **Lincoln Max 6 SelectSM Advantage**

Lincoln Max 6 Select Advantage is an optional living benefit rider available for an additional charge with a *Lincoln ChoicePlus AssuranceSM* variable annuity. It is designed to help you transition into retirement by growing your future income at our highest guaranteed rate and then giving you the most income during the early retirement years.



Age: 60 | Gender: Male | Growth phase: 10 years
Income Base enhancement: 6% | Investment amount: \$250,000

For investors who want a wide range of investment options with opportunities to lock in market highs along with guaranteed growth for future income. When it's time to take income, more guaranteed income is provided in the early years of retirement.

This benefit gives you:

- Income Base grows annually at the greater of 6% growth or account value growth¹
- 6.5% income at age 65, 6% for joint life²
- 6.75% income at age 70, 6.25% for joint life²
- Protection for beneficiaries on allowable withdrawals with a dollar-for-dollar Guarantee of Principal death benefit
- Tax-deferral during accumulation for greater growth potential

**Lincoln Lifetime IncomeSM
Advantage 2.0**

Income at age 70
\$27,270

Income at age 80
\$27,270

Total income
\$299,970

Death benefit³
\$149,851

80/20 portfolio
Managed Risk

**Lincoln Max 6 SelectSM
Advantage**

Income at age 70
\$37,024

Income at age 80
\$38,008

Total income
\$417,104

Death benefit³
\$275,562

80/20 portfolio
Build Your Own

**Lincoln Market Select[®]
Advantage**

Income at age 70
\$30,168

Income at age 80
\$31,370

Total income
\$334,955

Death benefit³
\$402,300

80/20 portfolio
Build Your Own

**i4LIFE[®] Advantage
Select GIB**

Income at age 70
\$30,081

Income at age 80
\$31,839

Total income
\$365,689

Death benefit³
\$416,617

80/20 portfolio
Build Your Own

① Income Base growth

② Lifetime income

③ Legacy planning

	Age	Period ending	Account value	Historical annual returns	Income Base	Guaranteed Annual Income ⁴	Death benefit
Growth Phase	60	12/1996	\$282,257	12.90%	\$282,257	—	\$282,257
	61	12/1997	\$341,782	21.09%	\$341,782	—	\$341,782
	62	12/1998	\$379,978	11.18%	\$379,978	—	\$379,978
	63	12/1999	\$401,582	① 5.69%	\$402,776 (+6%)	—	\$401,582
	64	12/2000	\$424,913	5.81%	\$425,575 (+6%)	—	\$424,913
	65	12/2001	\$414,578	-2.43%	\$448,374 (+6%)	—	\$414,578
	66	12/2002	\$366,307	-11.64%	\$471,172 (+6%)	—	\$366,307
	67	12/2003	\$453,951	23.93%	\$493,971 (+6%)	—	③ \$453,951
	68	12/2004	\$507,123	11.71%	\$516,770 (+6%)	—	\$507,123
	69	12/2005	\$548,505	8.16%	\$548,505	—	\$548,505
Income Phase	70	12/2006	\$563,074	9.76%	\$563,074	\$37,024	\$563,074
	71	12/2007	\$546,333	3.92%	\$563,074	\$38,008	\$546,333
	72	12/2008	\$336,648	-32.73%	\$563,074	\$38,008	\$336,648
	73	12/2009	\$373,635	23.68%	\$563,074	\$38,008	\$373,635
	74	12/2010	\$389,737	15.31%	\$563,074	② \$38,008	\$389,737
	75	12/2011	\$339,025	-3.44%	\$563,074	\$38,008	\$339,025
	76	12/2012	\$333,682	10.25%	\$563,074	\$38,008	\$333,682
	77	12/2013	\$361,417	20.96%	\$563,074	\$38,008	\$361,417
	78	12/2014	\$339,085	4.60%	\$563,074	\$38,008	\$339,085
	79	12/2015	\$289,548	-3.62%	\$563,074	\$38,008	\$289,548
	80	12/2016	\$275,562	8.92%	\$563,074	\$38,008	\$275,562
				6.08%		\$417,104	
				Average return		Total income	

This table is for illustrative purposes only. Past performance does not guarantee future results. This example reflects a varying gross investment rate of return. The annual returns shown reflect the deduction of all applicable contract fees and charges. This includes a maximum 1.30% mortality and expense risk charge and administrative fee, and a 1.25% charge for Lincoln Max 6 SelectSM Advantage. There are also investment management fees and expenses as well as a 12b-1 distribution fee. It does not reflect any state premium tax deducted upon surrender. Specific fees and expenses can be found in the prospectus.

Lincoln Max 6 SelectSM Advantage is available for an additional annual charge of 1.25% above standard contract expenses, or 1.50% for joint life (maximum annual charge is 2.25% single life or 2.45% joint life). Investment requirements apply. Additionally, as the Income Base increases, the cost will increase proportionately. Single life is illustrated in this hypothetical.

¹If a withdrawal is taken, the 6% enhancement is not available that year, but account value can be locked in through age 85 (based on the oldest life for joint coverage). In New York, the 6% enhancement is not available once the first Guaranteed Annual Income withdrawal occurs, but account value can be locked in through age 85.

²If the account value is reduced to zero, the Guaranteed Annual Income will be reduced to 3% of the Income Base and paid for life. Based on the age of the youngest life.

³Death benefit at age 80.

⁴Guaranteed Annual Income is based on prior year Income Base.

Growth and income with Lincoln *Market Select*[®] Advantage

Lincoln *Market Select*[®] Advantage is an optional living benefit rider available for an additional charge with a *Lincoln ChoicePlus Assurance*SM variable annuity.¹ It is designed to provide reliable income for life, while maximizing the potential to grow the investment over time.



Age: 60 | Gender: Male | Growth phase: 10 years
Income Base enhancement: 6% | Investment amount: \$250,000

For investors who are at least 5 to 10 years away from retirement and want to participate in the market for growth opportunities. When they need income, they want options for turning their investment into a steady source of lifetime income.

This benefit gives you:

- 5.15% guaranteed lifetime income at age 65 (4.85% joint), 5.35% at age 70 (5.00% joint)
- Income Base grows annually at the greater of 6% simple or account value growth²
- Tax-deferral during accumulation for greater growth potential
- Protection for beneficiaries on allowable withdrawals with a dollar-for-dollar Guarantee of Principal Death Benefit
- Option to take income using Lincoln's patented solution: *i4LIFE*[®] Advantage Select Guaranteed Income Benefit

*Lincoln Lifetime Income*SM Advantage 2.0

Income at age 70
\$27,270

Income at age 80
\$27,270

Total income
\$299,970

Death benefit³
\$149,851

80/20 portfolio
Managed Risk

*Lincoln Max 6 Select*SM Advantage

Income at age 70
\$37,024

Income at age 80
\$38,008

Total income
\$417,104

Death benefit³
\$275,562

80/20 portfolio
Build Your Own

Lincoln Market Select[®] Advantage

Income at age 70
\$30,168

Income at age 80
\$31,370

Total income
\$334,955

Death benefit³
\$402,300

80/20 portfolio
Build Your Own

i4LIFE[®] Advantage Select GIB

Income at age 70
\$30,081

Income at age 80
\$31,839

Total income
\$365,689

Death benefit³
\$416,617

80/20 portfolio
Build Your Own

① Upside growth potential

② Consistent lifetime income

③ Legacy planning

	Age	Period ending	Account value	Historical annual returns	Income Base	Guaranteed Annual Income ⁴	Death benefit
Growth Phase	60	12/1996	\$282,257	12.90%	\$282,257	—	\$282,257
	61	12/1997	\$341,782	21.09%	\$341,782	—	\$341,782
	62	12/1998	\$379,978	11.18%	\$379,978	—	\$379,978
	63	12/1999	\$401,582	5.69%	\$402,776 (+6%)	—	\$401,582
	64	12/2000	\$424,913	5.81%	\$425,575 (+6%)	—	\$424,913
	65	12/2001	\$414,578	-2.43%	\$448,374 (+6%)	—	\$414,578
	66	12/2002	\$366,307	-11.64%	\$471,172 (+6%)	—	\$366,307
	67	12/2003	\$453,951	23.93%	\$493,971 (+6%)	—	\$453,951
	68	12/2004	\$507,123	11.71%	\$516,770 (+6%)	—	\$507,123
	69	12/2005	\$548,505	8.16%	\$548,505	—	\$548,505
Income Phase	70	12/2006	\$571,242	9.77%	\$571,242	\$29,345	\$571,242
	71	12/2007	\$562,297	3.90%	\$571,242	\$30,561	\$562,297
	72	12/2008	\$353,181	-32.78%	\$571,242	\$30,561	\$353,181
	73	12/2009	\$403,538	24.00%	\$571,242	\$30,561	\$403,538
	74	12/2010	\$433,379	15.59%	\$571,242	\$30,561	\$433,379
	75	12/2011	\$389,050	-3.30%	\$571,242	\$30,561	\$389,050
	76	12/2012	\$397,490	10.46%	\$571,242	\$30,561	\$397,490
	77	12/2013	\$448,362	21.35%	\$571,242	\$30,561	\$448,362
	78	12/2014	\$439,491	5.02%	\$571,242	\$30,561	\$439,491
	79	12/2015	\$395,564	-3.16%	\$571,242	\$30,561	\$395,564
	80	12/2016	\$402,300	-11.01%	\$571,242	\$30,561	\$402,300
				5.89%		\$334,955	
				Average return		Total income	

This table is for illustrative purposes only. Past performance does not guarantee future results. This example reflects a varying gross investment rate of return. The annual returns shown reflect the deduction of all applicable contract fees and charges. This includes a maximum 1.30% mortality and expense risk charge and administrative fee, and a 1.25% charge for Lincoln Market Select[®] Advantage. There are also investment management fees and expenses as well as a 12b-1 distribution fee. It does not reflect any state premium tax deducted upon surrender. Specific fees and expenses can be found in the prospectus.

¹Lincoln Market Select[®] Advantage is available for an additional annual charge of 1.25% above standard contract expenses, or 1.50% for joint life (maximum annual charge is 2.25% single life or 2.45% joint life). Investment requirements apply. As the Income Base increases, the cost will increase proportionately. Additionally, if a withdrawal is taken, the 6% enhancement is not available that year, but account value can be locked in through age 85 (based on the oldest life for joint). Single life is illustrated in this hypothetical.

²The 6% step-up applies for the earlier of 10 years or through age 85 (based on oldest life for joint), resets upon account value step-up, and is not available in any year a withdrawal occurs. Withdrawals in excess of the allowable amount will adversely impact the lifetime income. If account value is higher, the Income Base will lock in at the higher amount that year, and a new charge may apply. In New York, the 6% enhancement is not available once the first Guaranteed Annual Income withdrawal occurs, but account value can be locked in through age 85 (based on the oldest life for joint coverage).

³Death benefit at age 80.

⁴Guaranteed Annual Income is based on prior year Income Base.

Income with **i4LIFE[®] Advantage Select Guaranteed Income Benefit (GIB)**

i4LIFE[®] Advantage Select GIB is an optional living benefit rider available for an additional charge with a *Lincoln ChoicePlus AssuranceSM* variable annuity. i4LIFE Advantage Select GIB can be used for immediate income needs or for income after the *Lincoln Market Select[®]* Advantage growth phase.



Age: 60 | Gender: Male | Growth phase: 10 years with Lincoln Market Select Advantage | Income Base enhancement: 6% with Lincoln Market Select Advantage | Investment amount: \$250,000

For investors who want to make the most of their after-tax dollars in retirement with opportunities for additional income each year.

This benefit gives you:

- More after-tax income when investing nonqualified money
- Opportunity for increasing income payments every year when fund performance is greater than 3% (4% for immediate income election)
- When purchasing immediate income with i4LIFE[®] Advantage Select GIB you are not required to invest a minimum of 20% in fixed income.
- Continued access to your account value with control of your investments¹
- Protection for beneficiaries on allowable withdrawals with a dollar-for-dollar Guarantee of Principal Death Benefit

**Lincoln Lifetime IncomeSM
Advantage 2.0**

Income at age 70
\$27,270

Income at age 80
\$27,270

Total income
\$299,970

Death benefit²
\$149,851

80/20 portfolio
Managed Risk

**Lincoln Max 6 SelectSM
Advantage**

Income at age 70
\$37,024

Income at age 80
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Total income
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Death benefit²
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**Lincoln Market Select[®]
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Income at age 70
\$30,081

Income at age 80
\$31,839

Total income
\$365,689

Death benefit²
\$416,617

80/20 portfolio
Build Your Own

Age	Period ending	Account value	Historical annual returns	Income Base	Death benefit
60	12/1996	\$282,257	12.90%	\$282,257	\$282,257
61	12/1997	\$341,782	21.09%	\$341,782	\$341,782
62	12/1998	\$379,978	11.18%	\$379,978	\$379,978
63	12/1999	\$401,582	5.69%	\$402,776 (+6%)	\$401,582
64	12/2000	\$424,913	5.81%	\$425,575 (+6%)	\$424,913
65	12/2001	\$414,578	-2.43%	\$448,374 (+6%)	\$414,578
66	12/2002	\$366,307	-11.64%	\$471,172 (+6%)	\$366,307
67	12/2003	\$453,951	23.93%	\$493,971 (+6%)	\$453,951
68	12/2004	\$507,123	11.71%	\$516,770 (+6%)	\$507,123
69	12/2005	\$548,505	8.16%	\$548,505	\$548,505

- ① Upside growth potential
- ② Guaranteed lifetime income
- ③ Additional income
- ④ Nontaxable income³
- ⑤ Legacy planning

Age	Period ending	Account value	Historical annual returns	Guaranteed Income Benefit (GIB)	Additional income (over GIB)	Total Annual Income	Nontaxable income	Death benefit
70	12/2006	\$570,459	9.78%	\$27,425	\$2,656	\$30,081	\$11,250	\$570,459
71	12/2007	\$560,200	3.89%	\$27,425	\$4,686	\$32,111	\$11,250	\$560,200
72	12/2008	\$350,555	-32.79%	\$27,425	\$4,991	\$32,416	\$11,250	\$350,555
73	12/2009	\$404,325	24.07%	\$27,425	—	\$27,425	\$11,250	\$404,325
74	12/2010	\$438,193	15.66%	\$27,425	—	\$27,425	\$11,250	\$438,193
75	12/2011	\$396,715	-3.27%	\$27,425	\$408	\$27,833	\$11,250	\$396,715
76	12/2012	\$409,654	10.51%	\$27,425	—	\$27,425	\$11,250	\$409,654
77	12/2013	\$466,565	21.43%	\$27,425	\$558	\$27,983	\$11,250	\$466,565
78	12/2014	\$456,494	5.10%	\$27,425	\$5,753	\$33,178	\$11,250	\$456,494
79	12/2015	\$409,316	-3.08%	\$27,425	\$6,470	\$33,895	\$11,250	\$409,316
80	12/2016	\$416,617	9.99%	\$27,425	\$4,414	\$31,839	\$11,250	\$416,617
81	12/2017	\$431,568	12.30%	\$27,425	\$6,653	\$34,078	\$11,250	\$431,568

6.46%
Average return

\$365,689
Total income

\$135,000

This table is for illustrative purposes only. Past performance does not guarantee future results. This example reflects a varying gross investment rate of return. The annual returns shown reflect the deduction of all applicable contract fees and charges. *iLIFE* Advantage Select GIB can be elected starting in the first benefit year, with a minimum Access Period at least the greater of 20 years or to age 90. If transitioning from Lincoln Market Select Advantage to *iLIFE* Advantage, the initial GIB amount equals a percentage of the account value or the Income Base (less allowable withdrawals), whichever is greater. The final calculated charge for Lincoln Market Select Advantage is used to set the charge for *iLIFE*.

Lincoln Market Select Advantage is available for an additional annual charge of 1.25%, or 1.50% for joint coverage, above standard contract expenses (maximum annual charge is 2.25% single and 2.45% for joint). If transitioning from Lincoln Market Select

Advantage, *iLIFE* Advantage is available for an additional charge of 1.25% above standard contract expenses, or 1.50% for joint coverage (maximum charge is 2.25% for single, or 2.45% for joint). Investment requirements apply. Single life with 3% AIR is illustrated in this hypothetical.

iLIFE Advantage Select GIB is available as an immediate income option for an additional charge of 1.35% above standard contract expenses, or 1.55% joint coverage (maximum GIB charge of 2.25% for single, or 2.45% for joint). *iLIFE* can be elected with a minimum Access Period for the greater of 20 years or to age 90. The Assumed Investment Return (AIR) is 4%.

¹For a defined period of time based on the Access Period chosen.

²Death benefit at age 80.

³When investing nonqualified money.

Fund performance

The illustration shown is intended to show the mechanics of a *Lincoln ChoicePlus Assurance*SM variable annuity. The six funds below were selected based on the following criteria: Morningstar[®] rating, inception date and assets under management (15% Delaware VIP Small Cap Value Series, 20% Fidelity VIP Contrafund Portfolio, 10% LVIP American Growth Fund, 20% LVIP Delaware Bond, 20% LVIP Delaware Special Opportunities, and 15% LVIP MFS Value).¹ These were used in the illustrations for Lincoln *Market Select*[®] Advantage, Lincoln *Max 6 Select*SM Advantage, and *i4LIFE*[®] Advantage Select GIB, and there are several funding options available. Investors should consider their financial objectives, risk tolerance and time horizon to adjust their funding options and allocation accordingly. Keep in mind, asset allocation and diversification do not guarantee a profit or eliminate the risk of investment loss.

Performance is as of September 30, 2019

Nonstandard performance without surrender*	Inception date	1 year	5 years	10 years
Delaware VIP Small Cap Value Series	12/27/1993	6.75%	5.21%	10.72%
Fidelity VIP Contrafund Portfolio	01/03/1995	12.73%	7.53%	10.82%
LVIP American Growth Fund	02/08/1984	11.15%	11.02%	12.18%
LVIP Delaware Bond Fund	12/28/1981	9.22%	1.56%	2.53%
LVIP Delaware Special Opportunities Fund	12/28/1981	9.27%	6.66%	10.90%
LVIP MFS Value Fund	05/01/1992	6.75%	5.21%	10.72%

Nonstandard performance with surrender*	Inception date	1 year	5 years	10 years
Delaware VIP Small Cap Value Series	12/27/1993	-0.25%	4.38%	10.72%
Fidelity VIP Contrafund Portfolio	01/03/1995	5.73%	6.77%	10.82%
LVIP American Growth Fund	02/08/1984	4.15%	10.35%	12.18%
LVIP Delaware Bond Fund	12/28/1981	2.22%	0.60%	2.53%
LVIP Delaware Special Opportunities Fund	12/28/1981	2.27%	5.87%	10.90%
LVIP MFS Value Fund	05/01/1992	4.97%	6.22%	10.14%

Standard performance with surrender [†]	Inception date	1 year	5 years	10 years/since inception
Delaware VIP Small Cap Value Series	11/20/1998	-13.00%	4.70%	10.02%
Fidelity VIP Contrafund Portfolio	09/19/2001	-8.34%	6.57%	10.08%
LVIP American Growth Fund	06/29/2010	-9.44%	9.75%	12.49%
LVIP Delaware Bond Fund	11/20/1998	0.93%	0.75%	2.61%
LVIP Delaware Special Opportunities Fund	06/04/2007	-9.29%	6.21%	10.40%
LVIP MFS Value Fund	06/04/2007	-9.44%	9.75%	12.49%

The illustration shown is intended to show the mechanics of a *Lincoln ChoicePlus Assurance*SM variable annuity. The below funds were selected based on the following criteria: Morningstar rating, inception date and assets under management (20% LVIP Delaware Bond and 80% LVIP Franklin Templeton Global Equity Managed Volatility). These were used in the illustration for *Lincoln Lifetime Income*SM Advantage 2.0 and there are several funding options available. Investors should consider their financial objectives, risk tolerance and time horizon to adjust their funding options and allocation accordingly. Keep in mind, asset allocation and diversification do not guarantee a profit or eliminate the risk of investment loss.

Performance is as of September 30, 2019

Nonstandard performance without surrender*	Inception date	1 year	5 years	10 years
LVIP Delaware Bond Fund	12/28/1981	9.22%	1.56%	2.53%
LVIP Franklin Templeton Global Equity Managed Volatility Fund	08/01/1985	0.56%	0.29%	4.04%

Nonstandard performance with surrender*	Inception date	1 year	5 years	10 years
LVIP Delaware Bond Fund	12/28/1981	2.22%	0.60%	2.53%
LVIP Franklin Templeton Global Equity Managed Volatility Fund	08/01/85	-6.44%	-0.72%	4.04%

Standard performance with surrender†	Inception date	1 year	5 years	10 years
LVIP Delaware Bond Fund	11/20/1998	0.93%	0.75%	2.61%
LVIP Franklin Templeton Global Equity Managed Volatility Fund	06/04/2007	-15.49%	-1.39%	3.62%

The performance data on these pages represent past performance; past performance does not guarantee future results. Investment return and principal value will fluctuate so unit values, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Please obtain the data for the most recent month end by calling 888-868-2583 or visiting our website at www.LincolnFinancial.com.

All performance results reflect *Lincoln ChoicePlus Assurance*SM variable annuity with a maximum 1.30% mortality and expense risk charge and administration fee, investment management fees and a \$35 contract fee (waived for contracts over \$100,000). The surrender charge for the B-Share option is 7%, 7%, 6%, 6%, 5%, 4%, 3%, 0%.

*These returns are measured from the Fund inception date, which predates their offering as an investment option in the variable annuity. Therefore, they reflect performance.

†These returns are measured from the date that they were available as an investment option in the variable annuity.

Investments in the Funds are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46 008 583 542 and its holding companies, including their subsidiaries or related companies (the "Macquarie Group"), and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of Delaware Investments VIP Series, the repayment of capital from Delaware Investments VIP Series, or any particular rate of return.

At-a-glance

Lincoln Lifetime IncomeSM Advantage 2.0

Investment flexibility	Access to a diversified lineup of risk managed investment options managed by leading asset managers.																					
Tax-deferred growth potential	Participation in the long-term growth potential of the market. If invested with nonqualified money, savings grow tax-deferred, and tax bills are not impacted until a withdrawal is made.																					
6% guaranteed growth	The Income Base increases annually by the greater of 6% simple annual growth or the account value growth. The 6% annual growth will continue for the earlier of 10 years or through age 85 (based on the oldest life for joint) with the 10-year period restarting upon an account value reset and is not available in any year a withdrawal occurs. Annual account value lock-ins are available through age 85 (based on the oldest life for joint coverage). In New York, the 6% enhancement is not available once the first Guaranteed Annual Income withdrawal occurs, but account value can be locked in through age 85.																					
Guaranteed lifetime income	<table border="1"> <thead> <tr> <th colspan="3">Guaranteed Annual Income</th> </tr> <tr> <th>Age</th> <th>Single</th> <th>Joint (based on youngest life)</th> </tr> </thead> <tbody> <tr> <td>75+</td> <td>5.70%</td> <td>5.40%</td> </tr> <tr> <td>70 – 74</td> <td>5.60%</td> <td>5.30%</td> </tr> <tr> <td>65 – 69</td> <td>5.50%</td> <td>5.20%</td> </tr> <tr> <td>59 – 64</td> <td>4.40%</td> <td>4.10%</td> </tr> <tr> <td>55 – 58</td> <td>3.50%</td> <td>3.20%</td> </tr> </tbody> </table>	Guaranteed Annual Income			Age	Single	Joint (based on youngest life)	75+	5.70%	5.40%	70 – 74	5.60%	5.30%	65 – 69	5.50%	5.20%	59 – 64	4.40%	4.10%	55 – 58	3.50%	3.20%
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55 – 58	3.50%	3.20%																				
Nursing home enhancement	The nursing home enhancement increases withdrawals to 10% for qualified nursing home expenses at age 70. Restrictions apply. Not available in all states.																					
No minimum issue age	For nonqualified and qualified contracts, ages 0–85.																					
Death benefit options	Guarantee of Principal (default) is included at no additional charge. Enhanced Guaranteed Minimum Death Benefit (EGMDB) is available for an additional charge of 0.25%. Account Value (0.05% less than default) is also available.																					

Lincoln Max 6 SelectSM Advantage

Investment flexibility	Access to a diversified lineup of investment options managed by leading investment managers.																																							
Tax-deferred growth potential	Participation in the long-term growth potential of the market. If invested with nonqualified money, savings grow tax deferred, and tax bills are not impacted until a withdrawal is made.																																							
6% guaranteed growth	The Income Base increases annually by the greater of 6% simple annual growth or the account value growth. The 6% annual growth will continue for the earlier of 10 years or through age 85 (based on the oldest life for joint) with the 10-year period restarting upon an account value reset and is not available in any year a withdrawal occurs. Account value lock-ins are available through age 85 (based on the oldest life for joint coverage). In New York, the 6% enhancement is not available once the first Guaranteed Annual Income withdrawal occurs, but account value can be locked in through age 85.																																							
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Lincoln Market Select[®] Advantage

Investment flexibility	Access to a diversified lineup of investment options managed by leading asset managers.																					
Tax-deferred growth potential	Participation in the long-term growth potential of the market. If invested with nonqualified money, savings grow tax-deferred, and tax bills are not impacted until a withdrawal is made.																					
6% guaranteed growth	The Income Base increases annually by the greater of 6% simple annual growth or the account value growth. The 6% annual growth will continue for the earlier of 10 years or through age 85 (based on the oldest life for joint) with the 10-year period restarting upon an account value reset and is not available in any year a withdrawal occurs. Account value lock-ins are available through age 85 (based on the oldest life for joint coverage). In New York, the 6% enhancement is not available once the first Guaranteed Annual Income withdrawal occurs, but account value can be locked in through age 85.																					
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i4LIFE[®] Advantage Select GIB

Investment flexibility	Access to a diversified lineup of investment options managed by leading asset managers.																																								
Potential for rising income	Every year, i4LIFE [®] payments may increase if your account value grows greater than 3% net of fees (4% for immediate election). i4LIFE payments will fluctuate with the performance of underlying investment options, but the income will never fall below the GIB. Account value lock-ins are available through age 85 (based on the oldest life for joint coverage).																																								
Guaranteed lifetime income	<table border="1"> <thead> <tr> <th colspan="4">Percentage of account value for initial GIB</th> </tr> <tr> <th>Age</th> <th>Single</th> <th>Age</th> <th>Joint (based on youngest life)</th> </tr> </thead> <tbody> <tr> <td>80+</td> <td>5.25%</td> <td>80+</td> <td>5.0%</td> </tr> <tr> <td>75–79</td> <td>5.0%</td> <td>75–79</td> <td>4.75%</td> </tr> <tr> <td>70–74</td> <td>5.0%</td> <td>70–74</td> <td>4.25%</td> </tr> <tr> <td>65–69</td> <td>4.25%</td> <td>65–69</td> <td>4.0%</td> </tr> <tr> <td>59–64</td> <td>3.75%</td> <td>59–64</td> <td>3.5%</td> </tr> <tr> <td>55–58</td> <td>3.25%</td> <td>55–58</td> <td>3.0%</td> </tr> <tr> <td>40–54</td> <td>3.0%</td> <td>40–54</td> <td>2.75%</td> </tr> <tr> <td>Under 40</td> <td>2.5%</td> <td>Under 40</td> <td>2.5%</td> </tr> </tbody> </table>	Percentage of account value for initial GIB				Age	Single	Age	Joint (based on youngest life)	80+	5.25%	80+	5.0%	75–79	5.0%	75–79	4.75%	70–74	5.0%	70–74	4.25%	65–69	4.25%	65–69	4.0%	59–64	3.75%	59–64	3.5%	55–58	3.25%	55–58	3.0%	40–54	3.0%	40–54	2.75%	Under 40	2.5%	Under 40	2.5%
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Discuss your long-term goals with your financial professional and ask how Lincoln's guaranteed lifetime income solutions may fit as part of your overall retirement strategy.

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

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

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Order code: VA-HYPO-BRC001

