

# Leave a different kind of legacy

*4LATER*® Select Advantage

VARIABLE ANNUITIES

Client Guide

Insurance products issued by:  
The Lincoln National Life Insurance Company  
Lincoln Life & Annuity Company of New York  
For use with the general public.

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# Help secure income for yourself and the generations to come

For many, creating an income strategy in retirement is only half the story. Passing money on to those most important to them after they're gone can be just as critical.

## Meet Arthur and his family

Arthur works with his financial professional to build a plan that will provide a known source of income, should he need it, by adding *4LATER*<sup>®</sup> Select Advantage,<sup>1</sup> an optional living benefit rider available with Lincoln variable annuities for an additional cost. Designed for growth of future income, *4LATER* Select Advantage gives his family the ability to continue the income stream after he's gone.

**At age 60, Arthur elects *4LATER* Select, allowing him to cover two additional people within the contract. In this case, his daughter Becky and granddaughter, Miranda.**

### Scenario 1: Arthur takes income

Several years later, Arthur begins taking income by turning on *i4LIFE*<sup>®</sup> Advantage Select Guaranteed Income Benefit (GIB).

When Arthur passes away the tax-efficient protected lifetime income payments move to Becky.

After Becky passes, Miranda inherits the contract and is able to continue to receive protected lifetime income.

If there are any assets remaining in the contract when Miranda passes, her beneficiary will receive the remaining account value.

### Scenario 2: Arthur doesn't take income

Arthur passes away and never began taking income from the contract with *i4LIFE* Advantage Select GIB.

Becky inherits the contract. Because Arthur chose *4LATER* Select, Becky is able to turn on income with *i4LIFE*.

If there are any assets remaining in the contract when Becky passes, Miranda will receive the remaining account value.

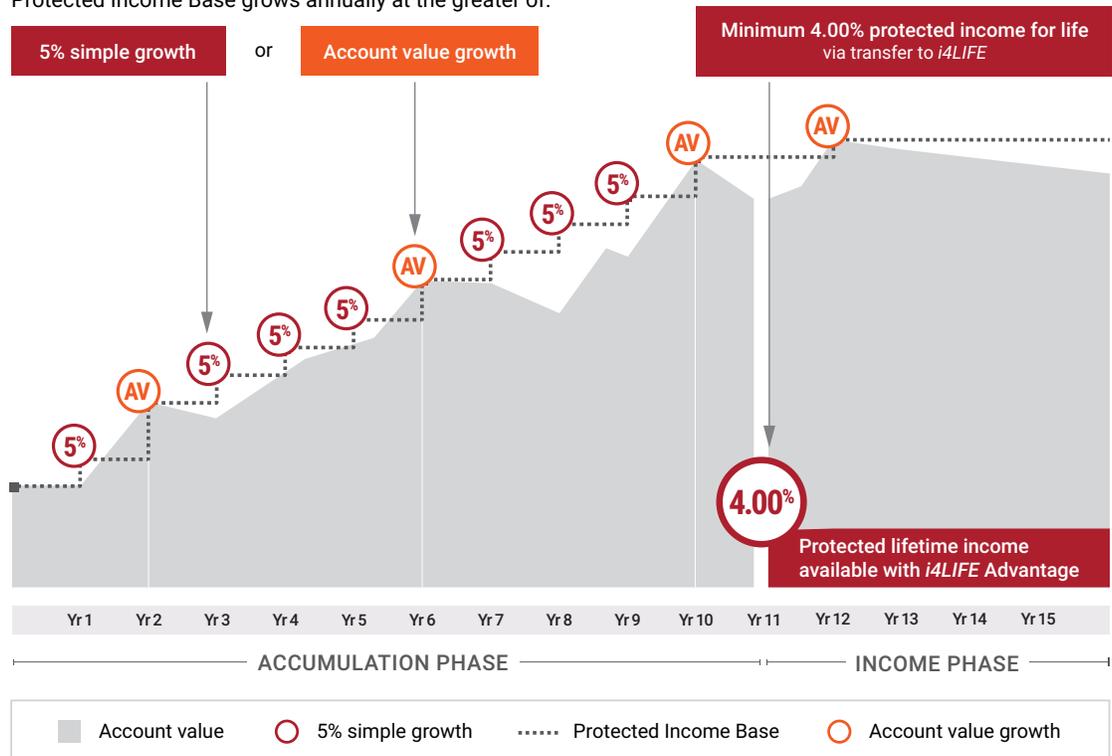
Variable annuities are long-term investment products designed for retirement purposes and are subject to market fluctuation, investment risk, and possible loss of principal. Variable annuities contain both investment and insurance components and have fees and charges, including mortality and expense, administrative, and advisory fees. Optional features are available for an additional charge. Guarantees are subject to the claims-paying ability of the issuing insurance company.

<sup>1</sup> *4LATER*<sup>®</sup> Select Advantage is available with nonqualified money only, for an additional annual charge of 1.50% above standard contract expenses, or 1.60% for joint life (maximum charge of 2.25% single and 2.45% joint for this option at account value lock in). Investment requirements apply.

## A plan for growth and income

With 4LATER® Select Advantage, Arthur can grow his money until he's ready to start taking income. In this example, Arthur waits until he's 71 to turn on i4LIFE® Advantage Select GIB.

Protected Income Base grows annually at the greater of:



This hypothetical example does not reflect a specific investment.

The 5% simple growth will continue for the earlier of 10 years from the rider date or through age 85 (based on the oldest life for joint coverage). The 10-year period for 5% simple growth will reset upon an account value lock in (through age 85). As the Protected Income Base increases, the cost increases proportionately. If a withdrawal is taken, the 5% simple growth is not available that year, but market growth can be locked in through age 85 (based on oldest life for joint coverage). Withdrawals reduce the Protected Income Base proportionally. If account value is higher, the Protected Income Base will lock in at the higher amount that year.

### If it can be tax-efficient, it should be

A tax-efficient income strategy is critical to providing maximum, dependable income. With i4LIFE Advantage Select GIB,<sup>2</sup> if invested with nonqualified money, you can save a portion of your income from taxes through an exclusion ratio. Each payment returns a portion of the original investment with a portion of gains until the cost basis is recovered, minimizing the overall tax burden.

<sup>2</sup> Available for an additional charge of 1.50% single or 1.60% for joint coverage (maximum charge is 2.25% for single, or 2.45% for joint upon a GIB reset) when transitioning from 4LATER® Select Advantage. Investment requirements apply. The minimum Access Period is the greater of 20 years or to age 90.

# 4LATER<sup>®</sup> Select Advantage offers:

<b>Investment flexibility and choice</b>	Access to a diversified lineup of investment options managed by leading investment managers.																																												
<b>Growth potential</b>	Participation in the long-term growth potential of the market.																																												
<b>5% guaranteed growth for future income</b>	The Protected Income Base grows annually at the greater of 5% or account value growth. 5% simple growth applies for the earlier of 10 years or through age 85 (based on the oldest life for joint coverage) and resets upon an account value lock in. If a withdrawal is taken, the 5% simple growth is not available that year but account value growth can be locked in through age 85 (based on the oldest life for joint coverage). Withdrawals prior to transitioning to <i>i4LIFE</i> Advantage reduce the Protected Income Base proportionally.																																												
<b>Protected lifetime income with <i>i4LIFE</i><sup>®</sup> Advantage Select GIB</b>	<p>Once ready to take income, investors transition to <i>i4LIFE</i> Advantage Select GIB. The GIB assures a minimum amount of income every year, no matter what the market does. The GIB has the opportunity to increase and lock in at a new high. Each year the Guaranteed Income Benefit will automatically step up to 75% of the current <i>i4LIFE</i> payment, if that result is greater than the immediately prior Guaranteed Income Benefit.</p> <table border="1"> <thead> <tr> <th colspan="4">Percentage of account value for initial GIB*</th> </tr> <tr> <th colspan="2">Single</th> <th colspan="2">Joint†</th> </tr> <tr> <th>Age</th> <th>%</th> <th>Age</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Under 40</td> <td>2.00%</td> <td>Under 40</td> <td>2.00%</td> </tr> <tr> <td>40 – 54</td> <td>2.25%</td> <td>40 – 54</td> <td>2.00%</td> </tr> <tr> <td>55 – 58</td> <td>2.25%</td> <td>55 – 58</td> <td>2.00%</td> </tr> <tr> <td>59 – 64</td> <td>3.00%</td> <td>59 – 64</td> <td>2.50%</td> </tr> <tr> <td>65 – 69</td> <td>3.75%</td> <td>65 – 69</td> <td>2.75%</td> </tr> <tr> <td>70 – 74</td> <td>4.00%</td> <td>70 – 74</td> <td>3.25%</td> </tr> <tr> <td>75 – 79</td> <td>4.25%</td> <td>75 – 79</td> <td>3.50%</td> </tr> <tr> <td>80+</td> <td>4.25%</td> <td>80+</td> <td>3.75%</td> </tr> </tbody> </table> <p>* The initial GIB amount equals a percentage of the greater of the account value or the Protected Income Base. † Joint percentage is based upon the age of the younger life.</p>	Percentage of account value for initial GIB*				Single		Joint†		Age	%	Age	%	Under 40	2.00%	Under 40	2.00%	40 – 54	2.25%	40 – 54	2.00%	55 – 58	2.25%	55 – 58	2.00%	59 – 64	3.00%	59 – 64	2.50%	65 – 69	3.75%	65 – 69	2.75%	70 – 74	4.00%	70 – 74	3.25%	75 – 79	4.25%	75 – 79	3.50%	80+	4.25%	80+	3.75%
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<b>Income plan for nonspousal situations</b>	Investors can create an income strategy that allows them to also pass on a lasting legacy. The owner and annuitant do not have to be the same individual and the secondary life under the joint life option is not required to be the spouse.																																												
<b>No minimum issue age</b> Only available for nonqualified contracts	Issue ages 0–85 of covered lives.																																												

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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**Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.**

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

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