



Your 401(k) Got You Here. Now It's Time to Protect It.

How a fixed indexed annuity can help you secure your retirement assets.

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.

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Some see uncertainty. We see opportunity.

Never before have so many Americans saved so much for retirement. That's why implementing protection strategies that are well positioned for growth is a crucial financial step. With pensions and Social Security under pressure, the 401(k) has stepped up — becoming the most important asset millions of Americans will ever own, and the most important one to protect.

\$10.1 trillion

held in 401(k) plans
across America¹

\$1 trillion

in qualified plan rollovers
in 2025 alone²

665,000

401(k) millionaires:
an all-time high³

Most 401(k) owners have spent years contributing a portion of every paycheck toward retirement. As a result, the average 401(k) balance is \$220,000 for investors ages 50 to 74.⁴ No matter how much you've saved, the priority is the same: protect what you've built while continuing to grow it for the future.

Opportunity arrives in one of these moments.



Retirement

Naturally, this is the single biggest trigger for money in motion.



Separation from service

When you leave an employer, often the balance can't stay in the plan.



In-service distribution

Investors age 59½ or older may be able to move vested 401(k) balances to an IRA while still employed.

The right questions can strengthen your retirement strategy

Where is your 401(k), and what is it currently invested in?

If you're not sure, it might be helpful to bounce it by your financial professional for a second opinion.

What are your expected market returns over the next decade — and how much risk are you willing to take?

The experts are predicting returns of 3% – 8%⁵, but swinging for the fences with higher returns can lead to more volatility.

How much of your 401(k) do you want to protect?

The S&P 500 delivered roughly 235%⁶ in cumulative returns over the past decade. That's growth worth protecting.

¹ Investment Company Institute (ICI), "The Economics of Providing 401(k) Plans: Services, Fees, and Expenses, 2025." July 2026.

² Hearts & Wallets, "Money Movement 2025: Sizing and Seizing the Biggest Opportunities in Competitive Rollover, Transfers and Trial." January 21, 2026. As reported by PLANADVISER, January 22, 2026.

³ Fidelity Investments. Q4 2025 Retirement Analysis. As of December 31, 2025.

⁴ LIMRA, "Control & Convenience: Understanding Investors' Mindset with IRA Rollovers," 2025. Based on LIMRA analysis of IRS data.

⁵ Return projections for U.S. large-cap equities over a 10-year horizon. Low end: Research Affiliates, Asset Allocation Interactive, January 2026 (3.1% nominal). High end: BNY Mellon Investment Management, Secular Outlook 2025 (roughly 8% nominal). Forecasts are not guarantees of future results.

⁶ Morningstar. S&P 500 Index (SPX) trailing 10-year performance. Morningstar Direct. As of 2025 year-end.

Three ways to help protect what you've earned



Lock in your growth

If your 401(k) is at an all-time high, it might make sense to protect at least part of it from future market volatility.

You can secure your assets with 100% protection from market losses and stay positioned for more growth, all with no cost, with a Lincoln fixed indexed annuity (FIA).



Lock in rates, lifetime income, and your legacy

Your 401(k) was designed to fund retirement. A Lincoln FIA can help you protect what you've built while creating a plan for future income.

- **Lock in your rates.** Today's rates are higher than they have been in a couple of decades, although there are concerns about a downward trend.¹
- **Plan for higher income.** Add *Lincoln ProtectedPay*® Select² to secure 10% annual growth for your future income if retirement is a few years off, and a higher income rate the longer you wait to take income.³
- **Plan for your total family outcome.** If you want to protect your loved ones, Lincoln's optional *Estate Lock*™ Death Benefit⁴ — available with *Lincoln ProtectedPay* Select — ensures that your family will receive your total premium, as long as at least \$1 of account value remains.⁵



Lock in your tax rate before it goes up

Tax rates are at historic lows — and with the national deficit at record highs⁶ (and projected to go much higher), that might not last. A Roth conversion lets you pay taxes based on today's rates, not tomorrow's.

Lincoln FIAs make it simple: just check one box on the app to open two accounts, a traditional IRA and a matching Roth IRA, so you can plan your taxes on your own schedule, not Uncle Sam's.

¹ Federal Reserve Bank of St. Louis; Federal Reserve Board Summary of Economic Projections, June 17, 2026. As of June 30, 2026.

² *Lincoln ProtectedPay*® Select is automatically included at issue for an annual cost of 1.10% single or joint based on the Protected Income Base (PIB), which is not reduced by lifetime income withdrawals and reduced proportionally by excess withdrawals. It is increased by deposits and by the 10% guaranteed growth on the PIB. The maximum annual cost is 2.25%.

³ The PIB, the amount used to calculate your lifetime income, is not available as a separate benefit upon surrender, death or annuitization. The 10% simple annual growth will continue for the earlier of 10 years or through age 85 (based on the oldest life for joint) and is not available in any year a withdrawal is taken.

⁴ *Estate Lock*™ is available for an additional annual charge of 0.45% (maximum annual charge is 1.60%) for single life only, and must be elected at contract issue. When *Lincoln ProtectedPay*® Select is elected with *Estate Lock*™, the annual cost for *Lincoln ProtectedPay*® Select is based on the fee base, which is reduced dollar-for-dollar for lifetime income withdrawals and proportionally for excess withdrawals. It is increased by deposits and by the 10% guaranteed growth on the PIB. The annual cost for *Estate Lock*™ is based on the premium.

(footnotes cont'd. on back page)



Your tomorrow.
Our priority.®



Want to see what protected growth and income could look like for you?

Explore Lincoln fixed indexed annuities and use our income tool to run your own numbers at LincolnFinancial.com/FIAVisualizer.

⁵ In certain states, there is a cap for the *Estate Lock*SM Death Benefit. The cap is equal to the greater of: (a) 125% of the contract's cash surrender value, or (b) the lesser of the following two calculated amounts: i) premium(s), minus the sum of all withdrawals accumulated at an annualized interest rate of 10%; and ii) 250% of premium(s) minus the sum of all withdrawals. **If your account value reaches \$0, your income will continue for life but the *Estate Lock*SM Death Benefit will terminate.** Please refer to the product Disclosure Statement for a list of states where the cap applies.

⁶ Congressional Budget Office (CBO). February 2026 report, "The Budget and Economic Outlook: 2026 to 2036," and report, "The Long-Term Budget Outlook: 2026 – 2056."

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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, ETF or index.

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This annuity does not participate directly in any stock or equity investment and does not include the purchase of shares of stock or an index. The indexed accounts use an outside benchmark for determining indexed account earnings. Any dividends paid on the stocks on which the benchmark is based do not increase the annuity earnings. All payments and values provided by the contract, when based on performance of the indexed account, are not guaranteed to be equivalent to the benchmark. The composition of the benchmark and the methodology used by the benchmark to calculate its performance are not guaranteed and may be changed at any time by the benchmark provider.

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, Disclosure Statement and Fact Sheet, or contact your Lincoln representative.

Income taxes are due upon withdrawal and if withdrawn before age 59½, an additional 10% federal tax may apply. Withdrawals and surrenders may be subject to surrender charges and a Market Value Adjustment.

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. Not available in New York.

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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