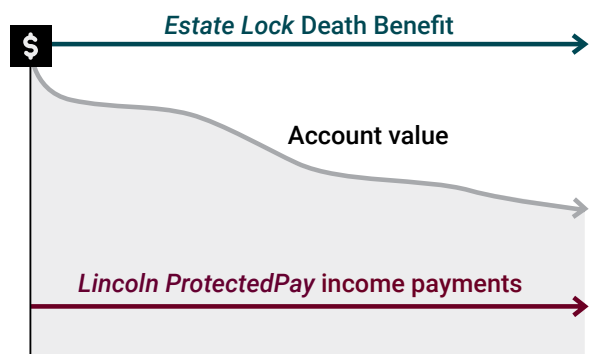




Lifetime income with legacy protection: 8 common scenarios

Estate LockSM with Lincoln ProtectedPay^{®1}

In financial game planning, clients may face tough choices, but deciding between protecting their retirement income and leaving a legacy for loved ones doesn't have to be one of them. Help clients eliminate the tradeoff with *Estate Lock* – an optional death benefit – available with Lincoln annuities with *Lincoln ProtectedPay* lifetime income.



Initial investment plus any additional payments

Estate Lock protects the initial investment amount for beneficiaries. Income payments do not reduce the value.

Account value fluctuates based on the underlying investments and withdrawals.

Lincoln ProtectedPay income payments deliver predictable lifetime income, including RMDs.

Annuities are long-term investment products that offer tax-deferred growth, access to a lifetime income stream, and death benefit protection. To decide if an annuity is appropriate for you, consider that its value may fluctuate; may be subject to investment risk and possible loss of principal; and there may be costs associated. All guarantees, including those for optional features, are subject to the claims-paying ability of the issuer. Limitations and conditions apply.

¹ *Estate LockSM with Lincoln ProtectedPay[®]* is an optional benefit available on Lincoln annuities for an additional cost.

Table of contents

1. [Eliminate the income-or-legacy tradeoff](#)
2. [Satisfy RMDs and protect nonspouse beneficiaries](#)
3. [Maximize income for couples with an age gap](#)
4. [Replace income upon the death of a spouse](#)
5. [ROTH conversions: Reduce taxable income and leave a tax-free legacy](#)
6. [Maximize giving with a CRT](#)
7. [Optimize qualified charitable distributions \(QCDs\)](#)
8. [Turn annuity income into long-term care protection](#)

Insurance products issued by:
The Lincoln National Life Insurance Company

How can clients benefit from *Estate Lock*SM?

With the powerful combination of *Lincoln ProtectedPay*[®] and *Estate Lock*, clients can take protected lifetime income knowing their full investment amount (initial investment plus any additional payments) is protected for their beneficiaries as long as the account value stays above \$0. Here are our top scenarios for using this strategy to create new opportunities, expand your services and deliver more value to clients.

1 Eliminate the income-or-legacy tradeoff

Situation: Clients who want to use nonqualified assets for income in retirement but are concerned that could diminish the legacy they plan to leave.

Why *Estate Lock*: With *Lincoln ProtectedPay* and *Estate Lock*, clients receive predictable income payments for the rest of their life, while also ensuring that the full investment amount is left to their loved ones.

	Contract
Owner	Client A
Annuitant	Client A
Beneficiary	Spouse or nonspouse

2 Satisfy RMDs and protect nonspouse beneficiaries

Situation: Clients age 73+ must take RMDs from their qualified retirement accounts whether they need the income or not. RMDs will reduce the assets in their qualified retirement accounts, essentially diminishing an intended legacy to their heirs.

Why *Estate Lock*: Clients can use the income from *Lincoln ProtectedPay* and *Estate Lock* as an RMD-friendly way to meet their RMD obligations, while also ensuring that the full investment amount is left for their heirs.¹

	Contract
Owner	Client A
Annuitant	Client A
Beneficiary	Nonspouse

¹ Nonspouse beneficiaries could be subject to SECURE Act spend-down requirements, which typically limit the spend-down to a ten-year period.

3 Maximize income for couples with an age gap

Situation: Married clients with an age difference want to ensure they have dependable retirement income now and for the life of the surviving spouse. Because joint life income payouts are typically lower than single life contracts and are based on the age of the younger spouse, they're concerned it will not be enough income to maintain their lifestyle in retirement.

Why Estate LockSM: When the older spouse takes single income using *Lincoln ProtectedPay*[®] with *Estate Lock*, they maximize their income and protect the full investment amount for the younger spouse.

	Contract
Owner	Older spouse
Annuitant	Older spouse
Beneficiary	Younger spouse

4 Replace income upon the death of a spouse

Situation: Married clients who are both receiving Social Security and/or pension income may need a way to make up for the loss of income when one of them dies.

Why Estate Lock: When both spouses purchase their own annuity with *Lincoln ProtectedPay* and *Estate Lock*, they will each establish their own stream of protected lifetime income. They have the added security of knowing that upon the death of the first spouse, the survivor will receive the full investment amount. As the beneficiary, the surviving spouse can use the *Estate Lock* value to establish an additional stream of protected lifetime income to replace the loss of Social Security and/or pension income of the deceased spouse.

	Contract on Spouse A	Contract on Spouse B
Owner	Spouse A	Spouse B
Annuitant	Spouse A	Spouse B
Beneficiary	Spouse B	Spouse A

5 ROTH conversions: Reduce taxable income and leave a tax-free legacy

Situation: Clients who own a traditional IRA, in or outside of an annuity contract, and want to reduce mandatory taxable income (RMDs), while providing a tax-free legacy to their beneficiaries.

Why Estate Lock: If a client with a Lincoln annuity with *Lincoln ProtectedPay* and *Estate Lock* chooses to convert the asset to a Roth IRA, the conversion and the taxes they pay at that time will eliminate RMD obligations and result in tax-free distributions. Upon the client's passing, the beneficiary will receive the full investment amount free of taxes.

	Contract
Owner	Client A
Annuitant	Client A
Beneficiary	Spouse or nonspouse

6 Maximize giving with a CRT

Situation: A client wants to establish a Charitable Remainder Trust (CRT) to generate cash flow and maximize their estate plan.

Why Estate LockSM: A CRT can purchase a Lincoln annuity and add *Lincoln ProtectedPay*[®] and *Estate Lock* to provide a stream of protected income for the income beneficiary.¹ Upon the annuitant's death, the CRT will receive the full investment amount. The resulting increased residual value of the CRT may be an additional benefit to the charity/beneficiary of the CRT.

	Contract
Owner	Charitable Remainder Trust (CRT)
Annuitant	Income Beneficiary of CRT
Beneficiary	Charitable Remainder Trust (CRT)

7 Optimize qualified charitable distributions (QCDs)

Situation: Clients who own an IRA, but don't need the asset for retirement income even though they are required to take distributions (RMDs). They would like to donate the withdrawals under the QCD allowance to a beloved charity as efficiently as possible. QCDs can start as early as age 70½.

Why Estate Lock: Clients use the protected income from *Lincoln ProtectedPay* and *Estate Lock* to satisfy their RMDs. Since they don't need the income, they can set up the distributions to be sent directly to their charity of choice. This helps the client satisfy their RMD obligation while removing the income from taxation (IRS QCD limits change each year). They could name the charity as the beneficiary, so the charity receives the full investment amount upon the client's death, potentially increasing what the charity receives.

	Contract
Owner	Client A
Annuitant	Client A
Beneficiary	Charity

8 Turn annuity income into long-term care protection

Situation: Clients who want a comprehensive strategy to help protect their retirement income, their portfolio and their legacy from long-term care expenses.

Why Estate Lock: Clients can use the income payments from *Lincoln ProtectedPay* and *Estate Lock* to make premium payments on a *Lincoln MoneyGuard*[®] policy. *MoneyGuard* is a flexible life insurance solution designed to pay for long-term care expenses if needed or leave a legacy if long-term care is not needed.² Because the annuity contract includes *Estate Lock*, the beneficiaries will receive the full investment amount as long as the account value has even \$1 left.

	Contract
Owner	Client A
Annuitant	Client A
Beneficiary	Spouse or nonspouse

¹ If the *Lincoln ProtectedPay*[®] lifetime income payments do not exceed the CRT requirement, that will help prevent the account value from dropping to \$0, which would preserve the *Estate Lock*SM Death Benefit.

² Clients must apply for and qualify to be issued a *Lincoln MoneyGuard*[®] policy.



Your tomorrow.
Our priority.®



Talk to your Lincoln representative to help clients plan for retirement spending while protecting their full investment amount for their beneficiaries.

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

©2026 Lincoln National Corporation

LincolnFinancial.com

Lincoln Financial is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

LCN-8671831-121725

PDF ADA 1/26 **Z03**

Order code: **VA-TOPEL-PDC001**

Important information:

Lincoln Financial® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Please consult an independent professional as to any tax, accounting, or legal statements made herein.

Annuities may be fixed, variable, or indexed and are long-term investment products designed for retirement purposes and may be subject to market fluctuation, investment risk, and possible loss of principal. 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.

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.

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

Lincoln *MoneyGuard*® solutions are universal life and variable universal life insurance policies with long-term care riders, issued by The Lincoln National Life Insurance Company, Fort Wayne, IN. Only registered representatives can sell variable products.

Product and features are subject to state availability. Limitations and exclusions may apply. Please review the product disclosure or prospectus and consult a financial professional before purchasing.

Not available in New York.

For financial professional use only. Not for use with the public.