

Lifetime income secured, estate locked

Estate LockSM with Lincoln fixed indexed annuities

One of the most significant benefits a Lincoln fixed indexed annuity with *Lincoln ProtectedPay*[®] Select provides is guaranteed lifetime income – another is beneficiary protection with the *Estate Lock* Death Benefit. You can elect this combination of optional benefits for an additional cost¹ to help protect your retirement savings for your loved ones to inherit.

The difference *Estate Lock*SM can make

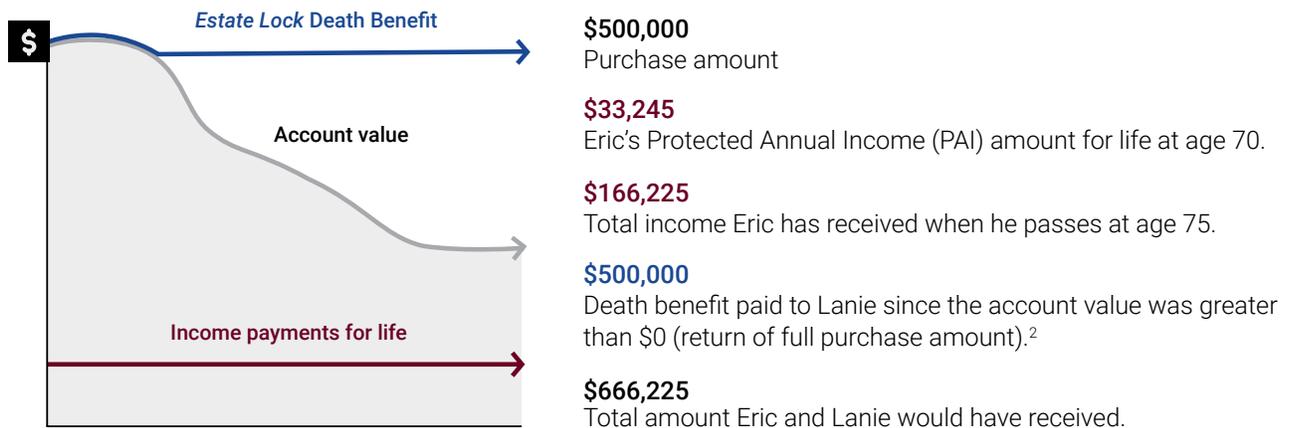
Income and estate planning for a couple can be tricky. How can you ensure you have retirement income you can rely on while also protecting the funds you hope to leave to your surviving spouse?



Meet Eric and Lanie

Eric and Lanie are both retired. They know they must take withdrawals from their retirement savings to live the retirement they have planned, but they're concerned doing so will deplete the funds they want the surviving spouse to have.

Eric considers earmarking \$500,000 for a fixed indexed annuity with *Lincoln ProtectedPay* Select to provide a steady stream of lifetime income beginning after the first year. Before purchasing, his financial professional shows him the difference adding *Estate Lock* makes for Lanie.



This chart is for illustrative purposes only. It does not reflect a specific allocation and assumes no increases to the Protected Income Base. **Past performance does not guarantee future results. Guarantees are subject to the claims-paying ability of the issuer. Death benefit terminates if account value reaches \$0, but lifetime income would continue.**

| |
|---|
| 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 |

¹ *Lincoln ProtectedPay*[®] Select is automatically included at issue for an annual cost of 1.10% (maximum annual charge is 2.25%). The minimum income age is 59. *Estate Lock*SM 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. The minimum issue age is 50, and the maximum issue age is 75 for *Estate Lock*SM.

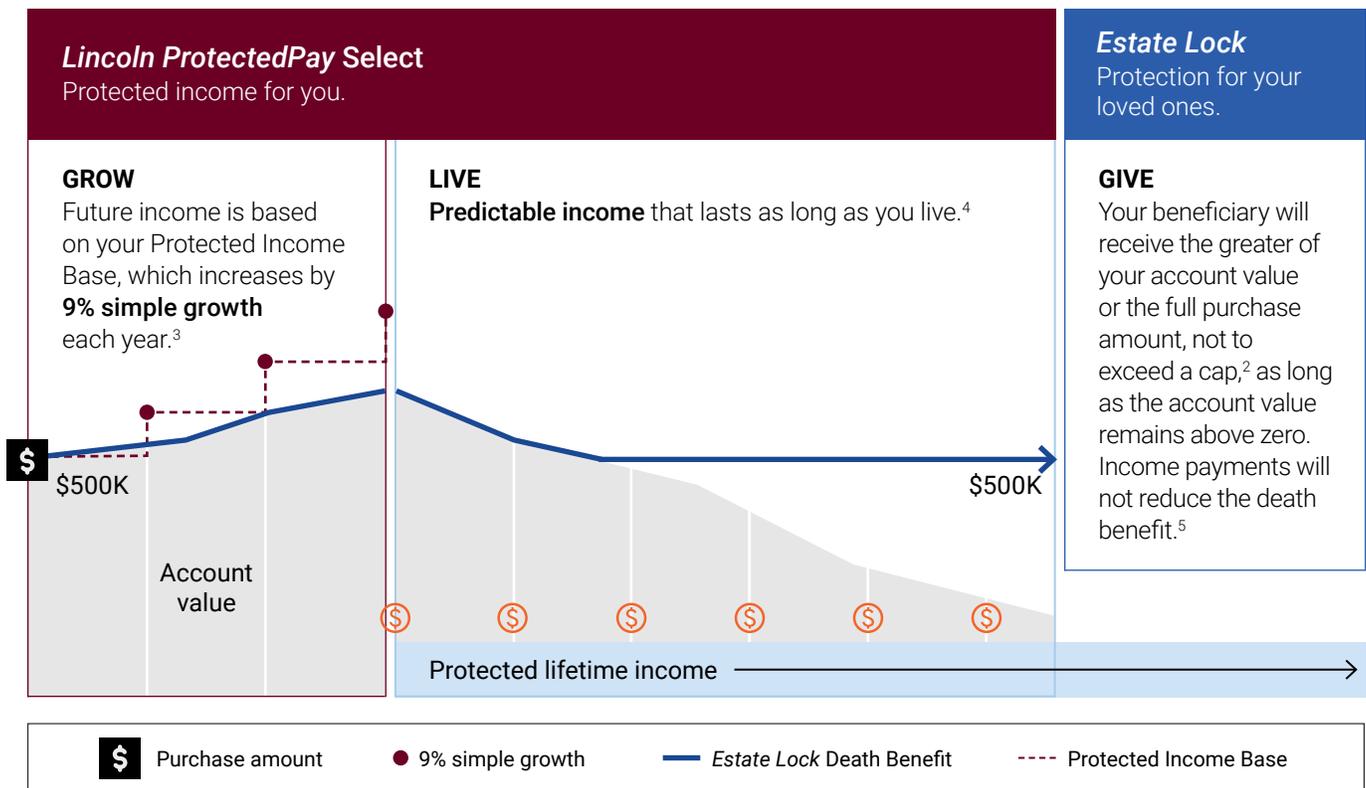
² There is a cap for the *Estate Lock*SM Death Benefit equal to the greater of (a) 125% of the contract's cash surrender value, and (b) the lesser of premium(s) minus the sum of all withdrawals accumulated at an annualized interest rate of 10% or 250% of premium(s) minus the sum of all withdrawals. FL and SC contracts are not subject to the cap.

How it works: Grow, live, give

Lincoln ProtectedPay[®] Select with the optional Estate LockSM Death Benefit helps you build a financial bridge with three distinct phases in your retirement journey.

In this example, Eric makes a purchase payment of \$500,000 at age 67.

1. Eric waits three years to take income and locks in 9% growth on his Protected Income Base (PIB) each year.
2. For every year he waits, his Protected Annual Income (PAI) rate increases too.
3. His PAI rate is based on his age, which is 6.10% at age 70. $\$635,000 \times 6.10\% = \$38,735$ protected lifetime income annually.¹
4. His beneficiary Laney will receive the greater of his account value or the total premium amount of \$500,000, as long as the account value has at least \$1 at his passing, not to exceed a cap.²



This chart is for illustrative purposes only. It does not reflect a specific allocation. **Past performance does not guarantee future results. Guarantees are subject to the claims-paying ability of the issuer.**

¹ Excess withdrawals reduce the PIB, PAI and the guaranteed death benefit value tied to your full purchase amount proportionally. If your account value reaches \$0, your income will continue for life.

² The cap is equal to the greater of (a) 125% of the contract's cash surrender value, and (b) the lesser of premium(s) minus the sum of all withdrawals accumulated at an annualized interest rate of 10% or 250% of premium(s) minus the sum of all withdrawals. FL and SC contracts are not subject to the cap. **If your account value reaches \$0, your income will continue for life but the Estate LockSM Death Benefit will terminate.**

³ The 9% simple annual growth will continue for the earlier of 10 years or through age 85 and is not available in any year a withdrawal is taken.

⁴ Age at income determines the payout rate.

⁵ Excess withdrawals reduce Estate LockSM in the same proportion as the account value, but the benefit does not decline due to conforming or automatic required minimum distribution (RMD) withdrawals, unless the cap is reached. Benefit terminates if account value reaches \$0, but lifetime income would continue.

| Income start age | Protected Annual Income rate (single life) |
|------------------|--|
| 59 | 5.00% |
| 60 | 5.10% |
| 61 | 5.20% |
| 62 | 5.30% |
| 63 | 5.40% |
| 64 | 5.50% |
| 65 | 5.60% |
| 66 | 5.70% |
| 67 | 5.80% |
| 68 | 5.90% |
| 69 | 6.00% |
| 70 | 6.10% |
| 71 | 6.20% |
| 72 | 6.30% |
| 73 | 6.40% |
| 74 | 6.50% |
| 75 | 6.60% |
| 76 | 6.70% |
| 77 | 6.80% |
| 78 | 6.90% |
| 79 | 7.00% |
| 80 | 7.10% |
| 81 | 7.20% |
| 82 | 7.30% |
| 83 | 7.40% |
| 84 | 7.50% |
| 85+ | 7.60% |

Estate LockSM for special situations



Protect your spouse

David (62) and Sabrina (50)

Planning for an age difference.

David wants to retire in three years, but Sabrina won't retire for over a decade. They need David's retirement income without jeopardizing Sabrina's future financial security.

Their solution:

1. David puts **\$500,000** in a fixed indexed annuity with *Lincoln ProtectedPay*[®] Select and *Estate Lock*.
2. His Protected Income Base (PIB) grows to **\$635,000**.
3. PAI at age 65 is 5.60% of his PIB.
4. David will receive **\$35,560** every year for the rest of his life.
5. Sabrina, the beneficiary, will receive the greater of the account value or the full purchase amount of \$500,000.¹



Satisfy RMDs and leave a legacy

Marian (72)

When RMDs are required, but not desired

Marian must take required minimum distributions (RMDs) in one year, but wants to preserve her retirement assets for her daughter, Christine.

Her solution:

1. Marian allocates **\$500,000** qualified money in a fixed indexed annuity with *Lincoln ProtectedPay* Select and *Estate Lock*.
2. She begins taking RMDs at age 73.²
3. Christine, the beneficiary, will receive the greater of the account value or the full purchase amount: **\$500,000**.¹

¹ Subject to a cap equal to the greater of (a) 125% of the contract's cash surrender value, and (b) the lesser of premium(s) minus the sum of all withdrawals accumulated at an annualized interest rate of 10% or 250% of premium(s) minus the sum of all withdrawals. FL and SC contracts are not subject to the cap. **If your account value reaches \$0, your income will continue for life but the Estate LockSM Death Benefit will terminate.**

² RMDs must be set up as a systematic program (AWS) and calculated by Lincoln in order for *Lincoln ProtectedPay*[®] Select and *Estate Lock*SM to be RMD-friendly if the RMD is greater than the PAI. Excess withdrawals reduce the PIB, PAI and the guaranteed death benefit value tied to your full purchase amount proportionally.



Your tomorrow.
Our priority.®

Protected income for you. Protection for your loved ones.



Talk to your financial professional about how you can do both with *Lincoln ProtectedPay*® Select and *Estate Lock*™ — available with Lincoln fixed indexed annuities.

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.

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.

Lincoln Income fixed indexed annuities (contract form ICC25-000702 and state variations) 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. Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

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.

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.

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

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 |

©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-8657899-120925

POD ADA 3/26 Z01

Order code: FA-ELOCK-FLI001