



Leaving a lasting legacy

A multigenerational income strategy using *i4LIFE*® Advantage

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
Lincoln Life & Annuity Company of New York

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VARIABLE ANNUITIES

Client Guide



Income for you now, a gift for generations

You've spent a lifetime building and protecting your money, and now you're ready to live the retirement you have planned. A source of protected income can help you feel more confident that your money will last for the rest of your life. But what if you also want to ensure your legacy continues when you're gone?

A multigenerational income strategy does more than establish an inheritance. It's a way to create a stream of protected income for the rest of your life, your children's, your grandkids', and beyond.

Variable annuities are long-term investment products that offer a lifetime income stream, access to leading investment managers, options for guaranteed growth and income (available for an additional charge), and death benefit protection. 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. All guarantees, including those for optional features, are subject to the claims-paying ability of the issuer.

Multigenerational income using *i4LIFE*[®] Advantage

Help your loved ones preserve their financial future by stretching annuity payments over a number of generations.

With *i4LIFE* Advantage, a benefit option available with Lincoln variable annuities, you can create multigenerational income with nonqualified money. You receive the benefit of protected income during your lifetime with the ability to then pass that income to the next generation and beyond as a lasting reminder of your legacy.

1

Talk with your financial professional

Decide how much nonqualified (after-tax) money you should use to fund your annuity.

2

Elect *i4LIFE* Advantage

Key features of *i4LIFE* include immediate lifetime income, continued growth potential, access to your savings, and control of investment options. With the optional Guaranteed Income Benefit (GIB), your payments will never go below a guaranteed minimum amount and may automatically increase every year.

3

Choose an Access Period long enough to span several generations¹

By naming a youngest-generation loved one with the longest life expectancy as the annuitant, you can choose an Access Period long enough to create an income stream for you and your beneficiaries.

4

Begin your stream of lifetime, tax-advantaged income²

i4LIFE includes a portion of the nontaxable principal along with the gains in each payment — saving you money in taxes.

5

Continue your legacy

Once you're gone, your beneficiary will become the owner of the annuity and continue to receive this income stream. And eventually, that income stream can be passed to their beneficiary.

¹ After the Access Period ends, payments will continue on a lifetime basis, but you will no longer have access to your assets or a death benefit. The maximum Access Period is to age 115.

² The tax-exclusion amount varies by age and only applies until the original cost basis in the contract has been recovered.

i4LIFE[®] Advantage (0.40% single and joint life) and *i4LIFE*[®] Advantage Guaranteed Income Benefit (Managed Risk) (1.35% single life/1.55% joint life) are optional features available for an additional annual charge above standard contract expenses. No minimum issue age for nonqualified, minimum issue age of 59½ for qualified. The maximum charge for *i4LIFE*[®] Advantage GIB Managed Risk, if elected, is 2.25% single and 2.45% for joint at GIB reset.

A meaningful income strategy that goes beyond money

Multigenerational income case study: How two hypothetical investors receive income for life and pass that stream of income to children, grandchildren, and beyond using a Lincoln variable annuity with *i4LIFE*® Advantage.



Suzanne and Bruce, age 65



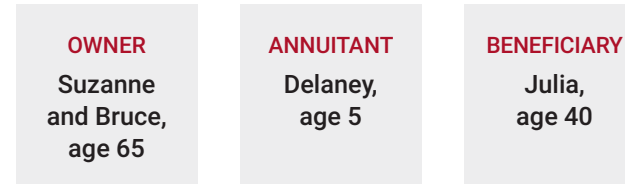
Julia, age 40, Daughter



Delaney, age 5, Granddaughter

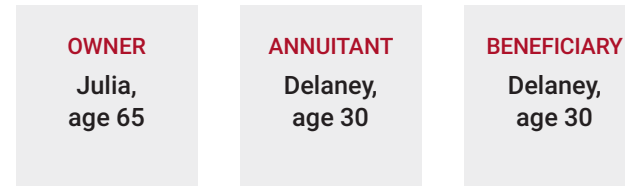
1 Suzanne and Bruce retire.

They purchase the annuity. *i4LIFE* income payments begin and will last the rest of their lives.



2 Suzanne and Bruce pass away. Julia receives income.

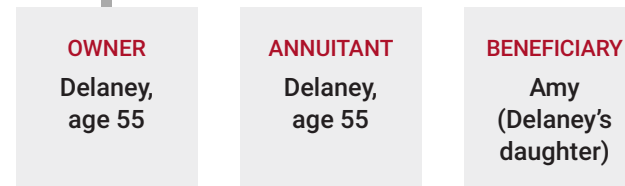
The annuity is passed to Julia. She will continue *i4LIFE* payments for the rest of her life.



If Julia had other children, Suzanne and Bruce could have set up a multigenerational plan for them as well.

3 Julia passes away. Delaney receives income.

The annuity is passed to Delaney. She will continue *i4LIFE* payments for the rest of her life, with 60 years remaining in the Access Period.¹



If Delaney didn't have children, she could have passed the remaining value to any other named beneficiary, such as another family member or a charitable organization.

When Delaney passes away:

Amy can choose to either receive the remaining contract value in a lump sum or as annual income over the remaining Access Period.

Additional purchase payments will not be accepted once *i4LIFE* becomes effective for a nonqualified contract. If the GIB is not elected, you will have the ability to select the assumed investment return (AIR), which helps to determine your payments. The higher the AIR, the higher your initial regular payment and the higher the return needed to increase subsequent payments. Full details are available in the prospectus.

Stretching retirement assets over generations is not a feature of an annuity; it is an investment strategy for which an annuity may be used. This strategy may be appropriate if you do not need to maximize current income from your annuity. Also keep in mind that tax consequences may impact this strategy. See your tax professional for guidance about your specific tax situation.



To learn more about protecting your wealth through a multigenerational income plan using *i4LIFE*® Advantage, call your financial professional today.

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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 variable annuity prospectuses contain this and other important information about the variable annuity and its underlying investment options. 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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