

Lincoln increases protected income payouts

As of April 3, 2023

Lincoln is committed to providing broad and competitive retirement income options for you and your client. That's why we're excited to share that we're increasing our protected income payout rates on some of our flagship benefits:

- *Lincoln ProtectedPay*SM lifetime income suite, available exclusively with Lincoln variable annuities, and
- American Legacy[®] Target Date Income Benefit

Insurance products issued by:
The Lincoln National Life Insurance Company

Increased income payout percentages

- For new rider elections of *Lincoln ProtectedPay*SM lifetime income options, available with Lincoln variable annuities, the Protected Annual Income percentages will increase as follows:

*Lincoln ProtectedPay Select Core*SM

Single Life			Joint Life (based on youngest life)		
Age	Current	As of 4/3	Age	Current	As of 4/3
75+	5.75%	6.30%	75+	5.25%	5.85%
70 – 74	5.60%	6.05%	70 – 74	5.10%	5.60%
65 – 69	5.50%	5.65%	65 – 69	5.00%	5.20%
59 – 64	4.00%	4.25%	59 – 64	3.60%	4.10%

*Lincoln ProtectedPay Secure Core*SM

Single Life			Joint Life (based on youngest life)		
Age	Current	As of 4/3	Age	Current	As of 4/3
75+	6.00%	6.55%	75+	5.50%	6.10%
70 – 74	5.85%	6.30%	70 – 74	5.35%	5.85%
65 – 69	5.75%	5.90%	65 – 69	5.25%	5.45%
59 – 64	4.50%	4.75%	59 – 64	4.00%	4.35%

*Lincoln ProtectedPay Select Max*SM

Single Life			Joint Life (based on youngest life)		
Age	Current	As of 4/3	Age	Current	As of 4/3
75+	8.40%	8.80%	75+	8.00%	8.30%
70 – 74	8.25%	8.55%	70 – 74	7.85%	8.10%
65 – 69	8.00%	8.30%	65 – 69	7.70%	7.90%
59 – 64	5.30%	5.30%	59 – 64	4.80%	4.80%

*Lincoln ProtectedPay Secure Max*SM

Single Life			Joint Life (based on youngest life)		
Age	Current	As of 4/3	Age	Current	As of 4/3
75+	8.65%	9.00%	75+	8.30%	8.50%
70 – 74	8.50%	8.75%	70 – 74	8.15%	8.30%
65 – 69	8.25%	8.50%	65 – 69	8.00%	8.10%
59 – 64	5.65%	5.65%	59 – 64	5.15%	5.15%

*Lincoln ProtectedPay Select Plus*SM

Single Life		Joint Life (based on youngest life)	
Age	Current	Age	Current
75+	7.25%	75+	6.75%
70 – 74	7.15%	70 – 74	6.50%
65 – 69	7.00%	65 – 69	6.35%
59 – 64	5.30%	59 – 64	4.80%

*Lincoln ProtectedPay Secure Plus*SM

Single Life		Joint Life (based on youngest life)	
Age	Current	Age	Current
75+	7.50%	75+	7.25%
70 – 74	7.40%	70 – 74	7.00%
65 – 69	7.25%	65 – 69	6.85%
59 – 64	5.65%	59 – 64	5.15%

Important information and transition guidelines:

- The cost remains unchanged:** 1.50% single and 1.60% joint life, above standard contract expenses, or 1.60% for joint life (max. annual charge is 2.75%).
- The Protected Annual Income percentages remain unchanged for *Lincoln ProtectedPay Select Plus*SM and *Lincoln ProtectedPay Secure Plus*SM.
- Riders with an effective date on or after April 3, 2023, will receive the higher rates.
- All others will receive the previous rates.

The Protected Annual Income (PAI) rate is based on the age at the time of the first withdrawal. Thereafter, the PAI rate will only change after reaching a higher age band and after an account value lock in. With our tiered income options your protected income payout will decrease to 4% (3% for under age 65) for *Lincoln ProtectedPay Secure Plus*SM and *Lincoln ProtectedPay Select Plus*SM, and 3% for *Lincoln ProtectedPay Secure Max*SM and *Lincoln ProtectedPay Select Max*SM if your account value falls to zero.

Increased income payout percentages

- American Legacy® Target Date Income Benefit Protected Annual Income percentages will increase as follows (excludes New York):

Age	Single life As of 4/3	Joint life* As of 4/3	Age	Single life As of 4/3	Joint life* As of 4/3
48	3.00%	2.40%	68	6.25%	5.85%
49	3.10%	2.50%	69	6.30%	5.90%
50	3.20%	2.60%	70	6.40%	6.00%
51	3.30%	2.70%	71	6.40%	6.00%
52	3.35%	2.75%	72	6.45%	6.05%
53	3.50%	2.90%	73	6.50%	6.10%
54	3.60%	3.00%	74	6.55%	6.15%
55	3.75%	3.15%	75	6.60%	6.20%
56	3.90%	3.30%	76	6.60%	6.20%
57	4.00%	3.40%	77	6.65%	6.25%
58	4.20%	3.60%	78	6.65%	6.25%
59	4.35%	3.75%	79	6.70%	6.30%
60	5.00%	4.50%	80	6.70%	6.30%
61	5.00%	4.50%	81	6.70%	6.30%
62	5.10%	4.60%	82	6.70%	6.30%
63	5.15%	4.65%	83	6.75%	6.35%
64	5.35%	4.85%	84	6.80%	6.40%
65	6.10%	5.70%	85	6.90%	6.50%
66	6.15%	5.75%	*Based on youngest life.		
67	6.20%	5.80%			

Important information and transition guidelines

- Rates are effective for contracts issued in all states, except NY.
- The cost of the Target Date Income Benefit remains unchanged: 1.10% single life and 1.35% joint life, above standard contract expenses.
- All single life Protected Annual Income percentages ages 65+ are increasing by 0.10%.
- All joint life Protected Annual Income percentages ages 65–69 are increasing by 0.10% and ages 70+ are increasing by 0.20%
- Riders with an effective date on or after April 3, 2023, will receive the higher rates.
- All others will receive the previous rates.



We look forward to helping you support your clients with their retirement income planning needs.

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