

Lincoln ClassicSM 5

Facts At-A-Glance

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| Issue ages | 0–85 Nonqualified and Qualified |
| Available markets | Nonqualified, Qualified (IRA and Roth IRA) |
| Minimum single premium | \$10,000 Nonqualified and Qualified |
| Maximum premium (without prior Home Office approval) | \$2,000,000 The maximum premium limit is per contractowner, including previous contracts involving the same individual. |
| Interest rate guarantee period* | Initial: Five years Subsequent: One year |
| Interest rate bonus (year one) | Premium received: Less than \$100,000: 1.00% \$100,000 or more: 2.00% |
| Market Value Adjustment (MVA) ¹ | If you access more than the 10% annual free withdrawal before the end of the surrender charge period, it may be subject to a surrender charge and an MVA. The MVA is a positive or negative adjustment, based on the current interest rate environment at the time of the surrender. The MVA does not apply to: withdrawals after the surrender charge period, 10% annual free withdrawals, the death benefit, and annuitized contracts. |
| Surrender charge period (% of accumulation value surrendered after MVA) ¹ | Contract year: 1 2 3 4 5 6+ 9% 8% 7% 6% 5% 0% 7% 6% 5% 4% 3% 0% (for New York) |
| Nursing home and terminal illness benefits ² | Allows access to contract value without surrender charge or MVA if certain conditions are met. Please see the Disclosure Statement for necessary criteria and conditions. Subject to state availability. |
| Partial surrenders ³ | Beginning in the first contract year, up to 10% of contract value may be withdrawn each contract year without incurring charges. |
| Guaranteed Minimum Cash Surrender Value (GMCSV)* | The GMCSV is based on a guaranteed minimum interest rate, which ranges from 1%–3%. If you surrender your contract, the GMCSV ensures that you will receive the greater of your actual contract value, less any applicable surrender charge and Market Value Adjustment, or the GMCSV. Withdrawals and surrender charges will affect the GMCSV and can result in the GMCSV being less than your premium. |
| Death benefit | Upon the death of a contractowner or annuitant, beneficiaries receive the contract value. The death benefit is only available before the contract is annuitized. |
| Scheduled maturity date | On the maturity date, the greater of the accumulation value or the GMCSV will be turned into a stream of income. The maturity date is the later of the 10th contract anniversary or anniversary on or immediately following the annuitant's 95th birthday. Maturity date may be changed to any date after the fifth contract year. ⁴ |
| Choice of income options (annuitization) | After the fifth contract year, ⁴ the full contract value without an MVA or surrender charge may be received under a wide choice of income payment options, including an income that cannot be outlived. |

*Guarantees are backed by the claims-paying ability of the appropriate issuing company.

¹ Please refer to the Examples of Market Value Adjustment (MVA) and Surrender Charge Calculations (FA-MVA-CALC) for more information.

² Nursing home and terminal illness benefits are provided through riders. Nursing home rider not available in MA.

³ Withdrawals are subject to income taxes and, if withdrawn before age 59½, a 10% federal penalty tax may apply. If more than 10% of contract value is withdrawn, a surrender charge and a Market Value Adjustment will apply during the surrender charge period.

⁴ For contracts issued in Florida and New York, after the first contract year.

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| 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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A fixed 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 annuity is not a registered security or stock market investment and does not directly participate in any stock or equity investments, or index. The index used is a price index and does not reflect dividends paid on the underlying stocks.

The exact terms of the annuity are contained in the contracts and any attached riders, which will control the appropriate issuing company's contractual obligations. For more information about the annuity, please also read the Illustration and Disclosure, Facts At-A-Glance, or contact your Lincoln representative.

Income taxes are due upon withdrawal, and if withdrawn before age 59½, a 10% federal penalty tax may apply. Withdrawals and surrenders may be subject to surrender charges and a market value adjustment.

Lincoln Classic™ single premium deferred annuity is issued on contract form 04-600 or state variation 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 backed by the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York on contract form 04-600NY are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. **Contractual obligations are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York.**

Contract may be referred to as "certificate" in certain states (certificate may not be available in all states). The certificate is a group annuity certificate issued under a group annuity contract issued by The Lincoln National Life Insurance Company to a group annuity trust.

Product and features are subject to state availability. Limitations and exclusions may apply.

Waiver of Surrender Charges for Nursing Home Confinement Rider and Waiver of Surrender Charges for Terminal Illness Rider (form AE-119 and form AE-170, respectively, or state variation) may not be available in all states. Nursing Home Rider not available for contracts issued in Massachusetts.

There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified plan, since these are already afforded tax-deferred status. Therefore, an annuity should only be purchased in an IRA or qualified plan if the client values some of the other features of the annuity and is willing to incur any additional costs associated with the annuity to receive such benefits.