



# *Lincoln Level Advantage*<sup>SM</sup> indexed variable annuity B-Share

Confidence is finding a balance of the protection you need and the growth you want:  
This is *Lincoln Level Advantage*.

## Indexed account design features

**Indexed options:** S&P 500<sup>®</sup> Index, Russell 2000<sup>®</sup> Index, MSCI EAFE Index, and Capital Strength Index<sup>SM</sup>

**Term options:** 1-year, 6-year, and 6-year annual lock

**Protection level options:**<sup>1</sup> 10%, 20%, 30%, and 100% protection

**Performance cap rate:** Cap rates will vary based on the index, index term, protection option, and death benefit chosen

**Account charge:** No cost

**Indexed anniversary:** May allocate to indexed accounts only on the indexed account anniversary

## Variable annuity subaccounts

Access to 14 fund options from leading industry investment managers

**Product charges:**

**Account Value death benefit:** 1.10%

**Guarantee of Principal (GOP) death benefit:** 1.30%

## Optional lifetime income

**i4LIFE<sup>®</sup> Indexed Advantage:**<sup>2</sup> 0.40%

i4LIFE provides lifetime income, potential for rising income over time, access to account value, and tax advantages when invested with nonqualified money.

## Additional information

**Minimum investment, nonqualified and qualified:** \$25,000

**Maximum investment:** \$2,000,000 (without Home Office approval)

**Maximum issue age:** Age 85 with Account Value death benefit, age 75 with GOP death benefit

**Surrender schedule:**<sup>3</sup> 7%, 7%, 6%, 5%, 4%, 3% (six years)

<sup>1</sup>The protection level options available are dependent on the term option elected. Not all protection levels may be available with all term options. Please reference the prospectus for additional information.

<sup>2</sup>i4LIFE<sup>®</sup> Indexed Advantage is available for an additional annual charge of 0.40%.

<sup>3</sup>Surrender charges may be waived. See prospectus for full details.

Performance caps are declared by The Lincoln National Life Insurance Company at its discretion. The cap rates for your contract are based on the current cap rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These cap rates apply for both new deposits and renewals.

Insurance products issued by:  
The Lincoln National Life Insurance Company

**For use with the general public.**

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The indices used are price indices and do not reflect dividends paid on the underlying stocks. The level of the index may reflect the deduction of an annual fee. See prospectus for details.

The S&P 500<sup>®</sup> Price Return Index tracks the stock performance of 500 large U.S. companies. This is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's<sup>®</sup>, S&P<sup>®</sup> and S&P 500<sup>®</sup> are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by The Lincoln National Life Insurance Company. The Lincoln National Life Insurance Company's product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such products nor do they have any liability for any errors, omissions, or interruptions of the S&P 500<sup>®</sup> Index.

The Russell 2000<sup>®</sup> Price Return Index measures the stock performance of 2,000 small U.S. companies. The Russell 2000<sup>®</sup> Index (the "Index") is a trademark of Frank Russell Company ("Russell") and has been licensed for use by The Lincoln National Life Insurance Company. The *Lincoln Level Advantage*<sup>SM</sup> B-Share indexed variable annuity is not in any way sponsored, endorsed, sold or promoted by Russell or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Index, (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the *Lincoln Level Advantage*<sup>SM</sup> indexed variable annuity. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to The Lincoln National Life Insurance Company or to its clients. The Index is calculated by Russell or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

The MSCI EAFE Price Return Index follows the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. The securities referred to herein are not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities, or any index on which such securities are based. The prospectus contains a more detailed description of the limited relationship MSCI has with Lincoln Financial Group and any related funds.

The Capital Strength Price Net Fee Index<sup>SM</sup> measures 50 well-capitalized companies with strong market positions based on strong balance sheets, high liquidity, earnings growth and record of financial strength and profit growth with lower volatility. The securities referred to herein are not sponsored, endorsed or promoted by NASDAQ, and NASDAQ bears no liability with respect to any such funds or securities, or any index on which such securities are based.

If the index return is positive, the Indexed Account rate of return will always be less or equal to the Performance Cap Rate. If the index return is negative, Lincoln absorbs the protection amount selected, with the client assuming any additional losses thereafter.

An Interim Value is calculated each business day during the term, which provides the fair value of an allocation to an indexed account. The Interim Value allows Lincoln to calculate and adjust the value in the indexed account in the event of withdrawals, annuitization, and death benefit payments, before the end of the term. The value moves to reflect economic movements and the possibility of gain or loss during the term. See prospectus for details.

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

#### Important information:

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

*Lincoln Level Advantage*<sup>SM</sup> indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax. Withdrawals may also be subject to a contractual withdrawal charge.

**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 prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.**

*Lincoln Level Advantage*<sup>SM</sup> indexed variable annuities (contract form 30070-B and state variations) are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, 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.**

**All contract and rider guarantees, including those for optional benefits, fixed subaccount crediting rates, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company.** They are not backed by the broker-dealer or insurance agency from which this annuity is purchased, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

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

This product and the components and features contained within are not available in all states or firms. Please reach out to your registered representative for more details on state approvals and firm guidelines.

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