

Lincoln OptiChoiceSM 5

Facts-At-A-Glance

Issue ages	0–85 Nonqualified and Qualified														
Available markets	Nonqualified, Qualified (IRA and Roth IRA), TSA transfers ¹														
Minimum initial premium	\$5,000 Nonqualified, \$2,000 Qualified														
Maximum premium (without prior Home Office approval)	Ages 0–65: \$2,000,000 Ages over 65: \$500,000 The maximum premium limit is per contractowner, including previous contracts involving the same individual.														
Additional premiums	Additional premiums are subject to a \$50 minimum. Lincoln reserves the right to limit additional premiums to \$25,000 each contract year. Additional premiums are applied to the fixed account and can be moved during the reallocation period.														
Fixed interest rate guarantee period	Initial: One year Subsequent: One year														
Interest accounts choice of:	<ul style="list-style-type: none"> • Fixed Account • 1-Year Monthly Cap Indexed Account • 1-Year Point-to-Point Indexed Account • 1-Year Monthly Average Indexed Account 														
Account allocations	<p>Fixed Account: Amounts can be allocated into or out of the Fixed Account during the 25-day reallocation period, after each contract anniversary date.</p> <p>Indexed accounts: At the end of the indexed term, amounts can be allocated into or out of the available indexed accounts during the 25-day reallocation period, after the contract anniversary date.</p> <p>The reallocation will be effective as of the contract anniversary date. The amount of the contract value available for reallocation on a contract anniversary equals:</p> <ul style="list-style-type: none"> • The Fixed Account value; plus • The sum of the indexed account values. 														
Market Value Adjustment (MVA) ²	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 withdrawal, the death benefit, annuitized contracts, and contracts issued in the states of Minnesota, Oregon, and Utah.														
Surrender charge period (% of accumulation value surrendered after MVA) ²	<table border="1"> <thead> <tr> <th>Contract year:</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6+</th> </tr> </thead> <tbody> <tr> <td></td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>0%</td> </tr> </tbody> </table>	Contract year:	1	2	3	4	5	6+		9%	8%	7%	6%	5%	0%
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Nursing home and terminal illness benefits ³	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 ⁴	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	If you surrender your contract, the Guaranteed Minimum Cash Surrender Value (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. The GMCSV is based on a guaranteed minimum fixed interest rate, which ranges from 1%–3%.														

¹ TSA loan provisions not available.

² Please refer to the Examples of Market Value Adjustment (MVA) and Surrender Charge Calculations (FA-MVA-CALC) for more information.

³ Nursing home and terminal illness benefits are provided through riders. Nursing home rider not available in MA.

⁴ Withdrawals are subject to income taxes and, if withdrawn before age 59½, a 10% federal penalty tax may apply. In addition, a surrender charge and a Market Value Adjustment will apply during the surrender charge period.

Death benefit (prior to annuitization)	Upon the death of a contractowner or annuitant, beneficiaries may receive the greater of the: <ul style="list-style-type: none"> • Contract value; or • Premiums paid, minus any prior surrenders and surrender charges, accumulated at the guaranteed minimum fixed interest rate.
Scheduled maturity date	Later of 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. ⁵
Choice of income options (annuitization)	After the fifth contract year ⁵ the full contract value without an MVA or surrender charge may be received under a number of income payment options, including an income that cannot be outlived.

Account guarantees	
Fixed Account	Guaranteed minimum fixed interest rate is set at issue for the surrender charge period and varies annually thereafter: Contract years 1–5 = 1.25% Contract years 6+ = Between 1.00% and 3.00%.
1-Year Point-to-Point Indexed Account	Guaranteed minimum indexed interest cap: 2.50%
1-Year Monthly Cap Indexed Account	Guaranteed minimum monthly indexed cap: 1.00%
1-Year Monthly Average Indexed Account	Guaranteed maximum indexed interest spread: 9.00%

⁵ For contracts issued in Florida, "after the first contract year."

Important disclosures. Please read.

There is no additional tax deferral benefit for annuity 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.

Contract also known as policy. Contract value also known as accumulation value.

During the surrender charge period, we reserve the right not to offer any one of the indexed accounts, leaving at least two indexed accounts available. After the surrender charge period, Lincoln reserves the right not to offer any of the indexed accounts.

Guarantees are based on the claims-paying ability of The Lincoln National Life Insurance Company.

*Lincoln OptiChoice*SM flexible premium deferred annuity (contract form 05-606, or state variation) is issued by The Lincoln National Life Insurance Company and may not be available in all states (may be referred to as "equity indexed annuity" in certain states). The contract may be subject to a Market Value Adjustment. 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.

Lincoln OptiChoice is a fixed indexed annuity 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 unexpected emergencies, such as medical expenses. *Lincoln OptiChoice* 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.

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.

The exact terms of the annuity are contained in the contract and any attached riders, which will control The Lincoln National Life Insurance Company's contractual obligations. For complete information about the annuity, please also read the *Lincoln OptiChoice* Client Guide, Disclosure Statement, or contact your Lincoln National Life Insurance Company representative.

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Not guaranteed by any bank or savings association		May go down in value