

December 2007

## Lincoln Fixed Annuity Rates

For agent or broker use only. Not for use with the public.

### Rate movement indicators

- ▲ Up
- No change
- ▼ Down
  
- △ Up
- ▽ Down

For more information, please contact Lincoln Financial Distributors:

Fixed Annuity Sales  
 888 895-4830, option 2  
 fixedannuitysales@LFG.com

### Fixed indexed annuities—effective with the 12/8/07 issue date

Premium	Fixed interest rate	1-Year Point-to-Point Cap <sup>1</sup>	1-Year Monthly Cap <sup>2</sup>	1-Year Monthly Average Spread <sup>3</sup>
<b>OptiChoice 5</b>				
< \$100K	3.90% ▼	7.25% ▼	2.35% ▼	4.85% △
≥ \$100K	4.05% ▼	7.55% ▼	2.45% ▼	4.55% △
<b>OptiChoice 7</b>				
< \$100K	3.95% ▼	7.35% ▼	2.40% ▼	4.75% △
≥ \$100K	4.10% ▼	7.65% ▼	2.50% ▼	4.45% △
<b>OptiChoice 9</b>				
< \$100K	4.00% ▼	7.45% ▼	2.45% ▼	4.65% △
≥ \$100K	4.15% ▼	7.75% ▼	2.55% ▼	4.35% △

Premium	Premium bonus <sup>4</sup>	Fixed interest rate	Perf. Triggered Specified Rate <sup>5</sup>	2-Year Point-to-Point Cap <sup>6</sup>	2-Year Monthly Cap <sup>7</sup>
<b>OptiPoint 8</b>					
< \$100K	2.00% (years 1–3)	3.70% ▼	5.70% ▼	14.50% ■	3.40% ■
≥ \$100K	3.00% (years 1–3)				
<b>OptiPoint 10</b>					
< \$100K	3.00% (years 1–4)	3.70% ▼	5.70% ▼	14.50% ■	3.40% ■
≥ \$100K	4.00% (years 1–4)				
<b>OptiPoint 12</b>					
< \$100K	4.00% (years 1–5)	3.70% ▼	5.70% ▼	14.50% ■	3.40% ■
≥ \$100K	5.00% (years 1–5)				
<b>New Directions 6 (six-year fixed interest rate guarantee period)</b>					
< \$100K	—	4.25% ▼	6.55% ▼	17.25% ■	—
≥ \$100K	—	4.40% ▼	6.70% ▼	18.00% ■	—
<b>New Directions 8 (eight-year fixed interest rate guarantee period)</b>					
< \$100K	—	4.35% ▼	6.60% ▼	17.75% ■	—
≥ \$100K	—	4.50% ▼	6.85% ▼	18.50% ■	—

### Fixed annuities—effective 12/1/07

Premium	Base rate	First-year bonus	First-year rate	Years 2+ rate <sup>8</sup>	NEY <sup>9</sup>
<b>Classic 5 (five-year interest rate guarantee period)</b>					
< \$100K	3.75% ▼	1.00%	4.75% ▼	3.75% ▼	3.95% ▼
≥ \$100K	3.75% ▼	2.00%	5.75% ▼	3.75% ▼	4.15% ▼
<b>Classic 7 (seven-year interest rate guarantee period)</b>					
< \$100K	3.75% ▼	2.00%	5.75% ▼	3.75% ▼	4.03% ▼
≥ \$100K	3.75% ▼	3.00%	6.75% ▼	3.75% ▼	4.17% ▼
<b>Classic Flex 8</b>					
< \$100K	3.80% ▼	2.00%	5.80% ▼		
≥ \$100K	3.80% ▼	3.00%	6.80% ▼		
<b>Classic Flex 12</b>					
< \$100K	3.80% ▼	4.00%	7.80% ▼		
≥ \$100K	3.80% ▼	5.00%	8.80% ▼		

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NEW income product—effective 12/1/07

Introducing *Lincoln SmartIncome*<sup>SM</sup> Inflation Annuity—available now

Base rates for Lincoln SmartIncome Inflation Annuity have decreased. Please update your illustration software for the most up to date rate information. Download at LFD.com.

Rate movement indicators	
▲ Up	
■ No change	
▼ Down	
△ Up	
▽ Down	

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**Insured Income SPIA—effective 12/1/07**

Monthly Installments for \$100,000 net proceeds		Standard	Impaired Risk
5-year period certain	\$1,749.53 ▼	Rate 1	EH4P MD3
10-year period certain	978.15 ▼	Rate 2	ZGRF B4X
Life only—Male age 65	659.07 ▲	Rate 3	JHKH E84
Life & 10-year certain—Male age 65	631.81 ▲	Rate 4	NMP8 S2B
Life & 20-year certain—Male age 65	572.17 ▲	Rate 5	NMP8 —

**Important information regarding rate holds for 1035 Exchanges and qualified trustee-to-trustee transfers**

Form FA-0022 or form FA-0028 must be completed and submitted in order to be eligible for a rate hold on fixed and fixed indexed annuity rates for 1035 Exchanges and qualified trustee-to-trustee transfers.

The SPIA 1035 Exchange and Transfer Form (FA-05001), including the election and signatures on page 2, must be completed and submitted in order to be eligible for a rate hold on SPIA rates for 1035 Exchanges and qualified trustee-to-trustee transfers.

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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LCN0710-2008527  
FAX-0186-07\_AGY\_1  
[12/1/07] WEB 11/07

Order code: FA-RATE-AG



<sup>1</sup> Indexed Interest Cap for the initial one-year indexed term

<sup>2</sup> Monthly Indexed Cap for the initial one-year indexed term

<sup>3</sup> Indexed Interest Spread for the initial one-year indexed term

<sup>4</sup> Credited to paid premium received during indicated years

<sup>5</sup> Specified Rate for the initial one-year indexed term. This account is not available in WA.

<sup>6</sup> Indexed Interest Cap for the initial two-year indexed term

<sup>7</sup> Monthly Indexed Cap for the initial two-year indexed term

<sup>8</sup> This rate applies for the initial interest rate guarantee period only

<sup>9</sup> Net Effective Yield (NEY) calculated over the initial interest rate guarantee period

**NOTE:** Fixed Indexed Annuities are only issued on the 1st, 8th, 15th, and 22nd of each month. Applicable rates are determined by the date the policy (also known as contract) is issued. A policy will be issued on the issue date following receipt of the completed paperwork including premium and appropriate licensing and contracting information at the home office. **Interest is not credited between the date premium is received and the date the policy is issued.**

All interest rates are expressed as annual effective interest rates, except for indexed interest since it is credited at the end of an indexed term.

Rates are subject to change without prior notice. All products are not available in all states. Check with your firm for approved product.

*Lincoln OptiChoice*<sup>SM</sup> flexible premium deferred annuity (contract form 05-606), *Lincoln OptiPoint*<sup>®</sup> flexible premium deferred annuity (contract form 06-610), *Lincoln New Directions*<sup>SM</sup> single premium deferred annuity (contract form 94-523), *Lincoln Classic*<sup>SM</sup> single premium deferred annuity (contract form 04-600), and *Lincoln Classic*<sup>SM</sup> Flex flexible premium deferred annuity (contract form 04-601), *Lincoln SmartIncome*<sup>SM</sup> Inflation Annuity single premium immediate annuity (contract form 07-611), Lincoln Insured Income SPIA single premium immediate annuity (contract form 94-512), and state variations are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN (fixed indexed annuities may be referred to as "equity indexed annuity" in certain states). The Lincoln National Life Insurance Company is not authorized nor does it solicit business in the state of New York. Contract may be referred to as "certificate" in certain states. The contract may be subject to a Market Value Adjustment. 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. Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.

Products and features subject to state availability.