

Application for group fixed annuity contract



THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

1 Tell us about the contract.

Contract owner's name

City of Port St Lucie

Street address

121 SW Port St Lucie Blvd

City, state, zip

Port St Lucie, FL 34984

Contract number

897421+087

Tax ID#

59-6141662

Effective date (mm/dd/yyyy)

02 / 01 / 2023

2 Tell us about the plan.

Plan name

City of Port St Lucie 401(a) Special Pay Plan

Employer's name

City of Port St Lucie

Product code

Z87X

Market type

401(a)

Plan code

N/A

Type of plan (choose one)

☒ Institutional ☐ Intermediary

3 Sign and date this form.

IMPORTANT FRAUD NOTICE

Residents of all states except Alabama, Arkansas, California, Colorado, District of Columbia, Florida, Kansas, Kentucky, Louisiana, Maine, Maryland, New Jersey, New Mexico, New York, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, Tennessee, Vermont, Virginia and Washington, please note: Any person who knowingly, and with intent to defraud any insurance company or other person, files or submits an application or statement of claim containing any materially false or deceptive information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties.

For Alabama residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

For Arkansas, Louisiana, and Rhode Island residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

For California residents only: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

For Colorado, Kentucky, Maine, and Tennessee residents only: Any person who, knowingly and with intent to injure, defraud or deceive any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties, fines, imprisonment, or a denial of insurance benefits.

For District of Columbia residents only: WARNING: it is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

For Florida residents only: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

For Kansas residents only: Any person who knowingly, and with intent to defraud any insurance company or other person, files or submits an application or statement of claim containing any materially false or deceptive information, or conceals, for the purpose of misleading, information concerning any fact material thereto, may be guilty of fraud as determined by a court of law.

For Maryland residents only: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

For New Jersey residents only: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

For New Mexico residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

→ Continue to the next page for REQUIRED signatures.

Application for group fixed annuity contract

3 Sign and date this form (continued).

For Ohio residents only: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

For Oklahoma residents only: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

For Oregon residents only: Any person who knowingly, and with intent to defraud any insurance company or other person, files or submits an application or statement of claim containing any materially false or deceptive information, or conceals, for the purpose of misleading, information concerning any fact material thereto, may commit a fraudulent insurance act, which may be a crime and may be subject such person to criminal and civil penalties.

For Pennsylvania residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

For Vermont residents only: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

For Virginia residents only: Any person who, with the intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may have violated the state law.

For Washington residents only: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

By signing below, I represent to the best of my knowledge that:

- I have read the Important Fraud Notice on the previous page and understand the implications stated.
- I am authorized to purchase this contract on behalf of the plan.
- If this contract is being purchased to fund a 401(a), 401(k), 403(b), 409A, 414(k), 457(b) Gov, 457(b) TH, 457(e), 457(f), 529, HSA, IRA, VEBA or an Other plan, I certify that the purchase payments are qualified under sections 401(a), 401(k), 403(b), 409A, 414(k), 457(b) Gov, 457(b) TH, 457(e), 457(f), 529, HSA, IRA, VEBA or an Other plan, as applicable, of the Internal Revenue Code or in the opinion of my counsel.
- To the best of my knowledge, all information provided is complete and accurate.

CONTRACT OWNER OR AUTHORIZED SIGNER

Do you have any knowledge or reason to believe that the proposed annuity contract will replace any existing annuity or life insurance contract, including any Lincoln Life contracts?

☐ Yes ☒ No

Contract owner's or authorized signer's name (please print or type)

Stephen Okire

Contract owner's or authorized signer's title

Finance Director

Contract owner's or authorized signer's signature



Date (mm/dd/yyyy)

01 / 24 / 2023

Signed at (city, state)

Port St. Lucie, Florida

AGENT

Do you have any knowledge or reason to believe that the proposed annuity contract will replace any existing annuity or life insurance contract, including any Lincoln Life contracts?

☐ Yes ☒ No

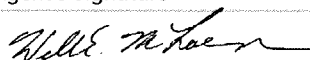
Agent's name (please print or type)

William McLaren

Florida license ID number

P136575

Agent's signature



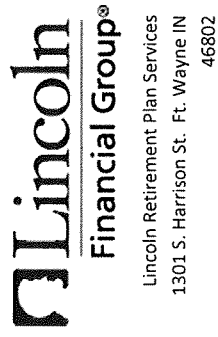
Date (mm/dd/yyyy)

01 / 09 / 2023

Return this form to your retirement plan representative.

Exhibit A

Listing of Contracts



Legal Plan Name	Plan Type	Employer Name	Product Code	Contract Number
City of Port St Lucie 401(a) Special Pay Plan	401(a)	City of Port St Lucie	Z87X	897421+087

Remarks

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.
EM28939 4/12

What Does Lincoln Financial Group Do with Your Personal Information?

The Lincoln Financial Group companies* are committed to protecting your privacy. To provide the products and services you expect from a financial services leader, we must collect personal information about you. We do not sell your personal information to third parties. This Notice describes our current privacy practices. While your relationship with us continues, we will update and send our Privacy Practices Notice as required by law. Even after that relationship ends, we will continue to protect your personal information. You do not need to take any action because of this Notice, but you do have certain rights as described below.

We are committed to the responsible use of information and protecting individual privacy rights. As such, we look to leading data protection standards to guide our privacy program. These standards include collecting data through fair and lawful means, such as obtaining your consent when appropriate.

Financial companies choose how they share your personal information. Federal and state law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this carefully to understand what we do.

Information We May Collect and Use

We collect personal information about you:

- to help us identify you as a consumer, our customer or our former customer;
- to process your requests and transactions;
- to offer investment, insurance, retirement and other financial services to you;
- to pay your claim;
- to analyze in order to enhance our products and services;
- to tell you about our products or services we believe you may want and use; and
- as otherwise permitted by law.

The types of personal information we collect depend on your relationship and on the products or services you request and may include the following:

- **Information from you:** When you submit your application or other forms, you give us information such as your name; address; Social Security number; your financial health; and employment history. We may also collect voice recordings or biometric data for use in accordance with applicable law.
- **Information about your transactions:** We maintain information about your transactions with us, such as the products you buy from us; the amount you paid for those products; your account balances; payment details and your payment and claims history.
- **Information from outside our family of companies:** If you are applying for or purchasing insurance products, we may collect information from consumer reporting agencies, such as your credit history; credit scores; and driving and employment records. With your authorization, we may also collect information (such as medical information, retirement information, and information related to Social Security benefits), from other individuals or businesses.
- **Information from your employer:** If your employer applies for or purchases group products from us, we may obtain information about you from your employer or group representative in order to enroll you in the plan.

When you are no longer our customer, we continue to share your information as described in this notice.

How We Share and Use Your Personal Information

We may share your personal information within our companies and with certain service providers. They may use this information:

- to process transactions you, your employer, or your group representative have requested;
- to provide customer service;
- to analyze in order to evaluate or enhance our products and services;
- to gain customer insight; to provide education and training to our workforce and customers; and/or
- to inform you of products or services we offer that you may find useful.

Our service providers may or may not be affiliated with us. Affiliates are companies related by common ownership or control. Nonaffiliates are companies not related by common ownership or control. They include:

- Financial service providers: third party administrators; broker-dealers; insurance agents and brokers; registered representatives; reinsurers and other financial services companies with which we have joint marketing agreements. A joint marketing agreement is a formal agreement between nonaffiliated financial companies that together market financial products or services to you. Our joint marketing partners include, but are not limited to, insurance providers and financial technology solutions.
- Non-financial companies and individuals: consultants; vendors; and companies that perform marketing services on our behalf.

Information we obtain from a report prepared by a service provider may be kept by the service provider and shared with other persons; however, we require our service providers to protect your personal information and to use or disclose it only for the work they are performing for us, or as permitted by law. We may execute agreements with our service providers that permit the service provider to process your personal information outside of the United States, when not prohibited by our contracts and permitted by applicable law.

When you apply for one of our products:

- We may share information about your application with credit bureaus.
- We may provide information to group policy owners or their designees (for example, to your employer for employer-sponsored plans and their authorized service providers).
- We may provide information to regulatory authorities, law enforcement officials, and to other nonaffiliated or affiliated parties as permitted by law.
- In the event of a sale of all or part of our businesses, we may share customer information as part of the sale.
- **We do not sell or release your information to outside marketers who may want to offer you their own products and services unless we receive your express consent; nor do we release information we receive about you from a consumer reporting agency.**

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Lincoln chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Lincoln share?	Can you limit this sharing?
For our everyday business purposes —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes —to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	Yes
For our affiliates' everyday business purposes —information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes —information about your creditworthiness	No	We Don't Share
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	Yes	Yes

Federal law gives you the right to limit only:

- sharing for affiliates' everyday business purposes – information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. California residents can review our CCPA Privacy Notice located at <https://www.lincolfinancial.com/public/general/privacy/ccpa>.

Security of Information

We have an important responsibility to keep your information safe. We use safeguards to protect your information from unauthorized disclosure. To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Our employees are authorized to access your information only when they need it to perform their job responsibilities. Employees who have access to your personal information are required to keep it confidential. Employees are required to complete privacy training annually.

Your Rights Regarding Your Personal Information

This Privacy Notice describes how you can exercise your rights regarding your personal information. Lincoln complies with all applicable laws and regulations regarding the provision of personal information. The rights provided to you in this Privacy Notice will be administered in accordance with your state's specific laws and regulations.

Access to personal information: You must submit a written request to receive a copy of your personal information. You may see your personal information in person, or you may ask us to send you a copy of your personal information by mail or electronically, whichever you prefer. We will need to verify your identity before we process the request. Within 30 business days of receiving your request, we will, depending on the specific request you make, (1) inform you of the nature and substance of the recorded personal information we have about you; (2) permit you to obtain a copy of your personal information; and (3) provide the identity (if recorded) of persons to whom we disclosed your personal information within two years prior to the request (if this information is not recorded, we will provide you with the names of those insurance institutions, agents, insurance support organizations or other persons to whom such information is normally disclosed). If you request a copy of your information by mail, we may charge you a fee for copying and mailing costs.

Changes to personal information: If you believe that your personal information is inaccurate or incomplete, you may ask us to correct, amend, or delete the information. Your request must be in writing and must include the reason you are requesting the change. We will respond within 30 business days from the date we receive your request.

If we make changes to your records as a result of your request, we will notify you in writing and we will send the updated information, at your request, to any person who may have received your personal information within the past two years. We will also send the updated information to any insurance support organization that gave us the information and any insurance support organization that systematically received personal information from us within the prior 7 years unless that support organization no longer maintains your personal information.

If we deny your request to correct, amend or delete your information, we will provide you with the reasons for the denial. You may write to us and concisely describe what you believe our records should say and why you disagree with our denial of your request to correct, amend, or delete that information. We will file this communication from you with the disputed information, identify the disputed information if it is disclosed, and provide notice of the disagreement to the persons and in the manner described in the paragraph above.

Basis for adverse underwriting decision: You may ask in writing for the specific reasons for an adverse underwriting decision. An adverse underwriting decision is where we decline your application for insurance, offer to insure you at a higher than standard rate, or terminate your coverage.

Your state may provide for additional privacy protections under applicable laws. We will protect your information in accordance with these additional protections.

If you would like to act upon your rights regarding your personal information, please provide your full name, address and telephone number and either email your inquiry to our Data Subject Access Request Team at DSAR@lfg.com or mail to: Lincoln Financial Group, Attn: Corporate Privacy Office, 1301 South Harrison St., Fort Wayne, IN 46802. The DSAR@lfg.com email address should only be used for inquiries related to this Privacy Notice. For general account service requests or inquiries, please call 1-877-ASK-LINC.

*This information applies to the following Lincoln Financial Group companies:

First Penn-Pacific Life Insurance Company	Lincoln Life & Annuity Company of New York
Lincoln Financial Distributors, Inc.	Lincoln Life Assurance Company of Boston
Lincoln Financial Group Trust Company	Lincoln Retirement Services Company, LLC
Lincoln Investment Advisors Corporation	Lincoln Variable Insurance Products Trust
	The Lincoln National Life Insurance Company

**This Notice is effective 14 calendar days after it is made available on Lincoln's website, www.LFG.com/privacy.

Continuity Plan Summary

Lincoln National Corporation ("LNC") headquartered in Radnor, PA, is the parent corporation of, among others, The Lincoln National Life Insurance Company, First Penn-Pacific Life Insurance Company, and Lincoln Life & Annuity Company of New York. LNC's subsidiaries have offices located in Atlanta, GA; Boston, MA; Charlotte, NC; Fort Wayne, IN; Greensboro, NC; Hartford, CT; Omaha, NE; Philadelphia, PA; Phoenix, AZ; Radnor, PA; Dover, NH; and Syracuse, NY. Lincoln Financial Advisors Corporation, Lincoln Financial Distributors, Inc., and Lincoln Financial Securities Corporation have business locations throughout the USA. Unless the context otherwise implies, as used herein LNC refers to LNC and its subsidiaries.

LNC is committed to safeguarding the interests of its clients and customers in the event of an emergency or significant business disruption ("SBD"). LNC's broad business continuity strategy is designed to enable LNC to meet its existing obligations to its clients and customers in the event of an emergency or SBD by safeguarding employees and property, making a financial and operational assessment, recovering, and resuming operations, protecting LNC's books and records, and allowing customers to conduct business.

Business Continuity Planning

LNC has a documented corporate policy requiring each Business Unit to develop a business continuity plan. In support of this policy, LNC's Business Resilience area has the full-time responsibility of coordinating the development, testing and maintenance of all LNC Business Continuity Plans. Business Resilience determines and drives appropriate strategies for the development of a resilient business environment with formal systematic processes with auditable controls that enforces the corporate policy on continuity.

LNC's Business Continuity Plans address advance preparations and actions to be taken in response to disruptions of various magnitudes. The Business Continuity Plans address the potential impact of varying risks of disruptions to LNC employees, equipment, computer and telecommunications systems, and office facilities. While it is impossible to anticipate every type of disruption that could affect LNC's businesses, LNC takes an 'all hazards' approach to planning which encompasses reduction in workforce, loss of facility and loss of data.

Crisis Management

Local crisis management teams are in place in all LNC locations. These local crisis teams are charged with recording and managing any potential or actual crisis at the site from the time a situation occurs to the resolution of the incident and resumption of normal business operations.

Backup and Recovery

With the use of a co-located alternate Disaster Recovery data center solution LNC maintains back-up systems and power supplies that allow critical computer and telecommunications systems and facility functions to be maintained in the event of significant business disruption("SBD"). The duration of the disruption will depend on the nature and extent of the emergency or SBD.

In the event of an SBD, where it is not possible to conduct business from one of LNC's offices, the company will utilize work from home solutions as well as the use of alternate sites equipped with resources to support critical business operations.

LNC's Business Continuity Plans are reviewed as necessary, and at least annually, to ensure they account for technology, business, operations, structure, or location.

Continuity Plan Summary

Critical Infrastructure and Application Testing

LNC's testing strategy incorporates the use of a Business Impact Analysis ("BIA") for developing enterprise-wide and Information Technology ("IT") Disaster Recovery ("DR") testing strategies. The strategy identifies key roles and responsibilities and establishes the minimum requirements for testing, including baseline requirements for frequency, objectives, and reporting test results. It also drives the requirements for creating and updating Disaster Recovery Plans and Validation Recovery documentation. Testing allows for the evaluation of the level of preparedness that exists in our environment and supports recommendations for resources and funding needed for compliance with applicable federal laws and regulations.

Lincoln completes scheduled annual testing focused on pre-defined parts of critical infrastructure. Tests are designed to establish and/or validate recovery time objectives. Additional tests are done periodically to recover individual applications based on criticality.

As an example, the scope of the tests may include:

- Evaluation of infrastructure (ex: computers, network, hardware) to demonstrate the anticipated operation of the components and system. Tests are often performed as part of normal operations and maintenance. Disaster Recovery tests are often included within these exercises.
- Operational readiness testing ("ORT") is used to conduct operational readiness (pre-release) of a product, service, or system and/or physical infrastructure (ex: building systems, generators, utilities). ORT may include checking the backup/restore facilities, IT disaster recovery procedures, maintenance tasks and periodic check of security vulnerabilities.
- Activities performed to evaluate a plan relative to specified objectives or measurement criteria.



The Lincoln National Life Insurance Company

(the "Company")

**Service Office: 1300 South Clinton Street
Fort Wayne, IN 46802**

A Stock Company

GROUP ANNUITY CONTRACT

The Lincoln National Life Insurance Company agrees to provide the benefits and other rights in accordance with the terms of this contract.

This Contract is delivered in the jurisdiction of and is governed by the laws of Florida.

UNALLOCATED GROUP FIXED ANNUITY CONTRACT NONPARTICIPATING

THIS CONTRACT HAS A CONTRACT TERMINATION DISINTERMEDIATION CHARGE PROVISION, WHICH MAY CAUSE A ONE-WAY DOWNWARD ADJUSTMENT TO THE VALUE OF THIS CONTRACT. WHEN THIS PROVISION IS IN EFFECT, THE VALUE OF THIS CONTRACT MAY DECREASE UPON TERMINATION. SEE THE PAYMENT OPTIONS UPON CONTRACT TERMINATION PROVISION FOR ADDITIONAL INFORMATION.

Company contact information is for Contract Owners to present inquiries or obtain information about coverage and to provide assistance in resolving complaints.

**The Florida Department of Financial Services Consumer Services:
1-877-693-5236 or 1-850-413-3089**

Handwritten signature of Ellen Cooper in black ink.

President

Handwritten signature of James A. Smith in black ink.

Secretary

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Contract Specifications

CONTRACT NUMBER: 897421+087
CONTRACT OWNER: City of Port St Lucie
EFFECTIVE DATE: February 1, 2023
EMPLOYER: City of Port St Lucie
PLAN: City of Port St Lucie 401(a) Special Pay Plan

INTEREST RATE

GUARANTEED MINIMUM INTEREST RATE: 1.50% for all years

Interest rates for each quarter will be declared and made available reasonably in advance of that quarter.

GENERAL ACCOUNT

Contributions and interest become part of the general assets of the Company.

WITHDRAWALS

A Participant initiated withdrawal which occurs for any other reason not stated in Section 4.01 will be allowed, but will be subject to the following restrictions:

Participant initiated withdrawals to a Competing Fund, as defined in the Contract, will not be permitted. In addition, withdrawals will not be permitted for 90 days after a transfer from any other investment option in the Plan to a Competing Fund. Finally, if a withdrawal from this Contract is allowed for a Participant, transfers thereafter from any other investment option in the Plan to a Competing Fund will not be permitted for 90 days. These restrictions apply at the Participant level.

If a current investment option in the Plan changes its investment mix and, as a result, becomes a Competing Fund, we will give you 90 days written notice before the restrictions will be enforced according to this provision.

Contract Owner initiated withdrawals of the Contract Owner Account will also be subject to the same restrictions and will apply to the portion of the Contract Owner Account not attributable to Participants.

PAYMENT OPTIONS UPON CONTRACT TERMINATION

a. Five (5) Year Book Value Option

The Contract Owner may request termination of this Contract under the Five (5) Year Book Value installment option. If this option is specified, the Contract Owner Account will be paid in 6 payments to a trustee of the Plan or to a financial institution designated by you. The timing and percentage of each installment payment will be as indicated in the following schedule:

Transaction Dates	Percentage Eligible For Payment
Initial date	20% of the balance on such date
First anniversary	20% of the balance on such date
Second anniversary	25% of the balance on such date
Third anniversary	33% of the balance on such date
Fourth anniversary	50% of the balance on such date
Fifth anniversary	100% of the balance on such date

After the initial date, assets remaining in the Contract Owner Account will continue to receive interest in the same manner as before installments began.

No contributions will be accepted and no other withdrawals except those allowed under Section 4.01 are available. You may at any time after the initial date rescind the election of scheduled withdrawals. In this event, withdrawals will not be available until the 1 year anniversary of the last withdrawal made before rescinding the election of the scheduled withdrawals. The then current interest rate methodology will be applied during the scheduled withdrawal period.

b. Contract Termination Disintermediation Charge:

Under this option, the value of the Contract Owner Account reduced by a Contract Termination Disintermediation Charge will be paid in a lump sum on the first business day after the Contract Termination Date. We will determine the Contract Termination Disintermediation Charge as follows:

The Contract Termination Disintermediation Charge is equal to the product of 1.00 minus the Contract Termination Disintermediation Charge Factor below and the value of the Contract Owner Account on the Contract Termination Date. The Contract Termination Disintermediation Charge Factor is the lesser of 1.00 and the ratio of:

$$\frac{\text{Current Bond Price}}{\text{Par Value of that Bond}}$$

We will calculate the Current Bond Price to equal the price of a bond:

1. issued with a maturity of 6.5 years;
2. bearing interest at the 5 year average of the Barclays Capital U.S. Aggregate Bond Index yield to worst as of the most recent month end on or prior to the date used in 3 below, however, if the Contract has been in force for less than 2 years, the average yield will be computed over a period not greater than the number of full calendar months that the Contract has been in force; and
3. calculated to yield the Barclays Capital U.S. Aggregate Bond Index yield to worst as of ten days prior to the Contract Termination Date. If this index ceases to be published, We will select a comparable index. Once the Contract has been in force for 2 years, We reserve the right to substitute a different Contract Termination Disintermediation Charge formula and index. We will provide Notice at least 120 days in advance to the Contract Owner of this change.

The Contract Termination Disintermediation Charge will not reduce the payout amount below the Minimum Value defined below. If the reduction is less than \$100, it will not be applied.

Minimum Value: On a date that is at most ten days prior to the Contract Termination Date, Lincoln will calculate the Minimum Value as the principal plus the Guaranteed Minimum Interest through the Contract Termination Date. For purposes of this paragraph, principal is defined as Contributions minus withdrawals, if any, but not less than zero.

Your election to receive the Contract Owner Account in a Contract Termination Disintermediation Charge adjusted lump sum must be done for the primary benefit of the Participants. If, subsequent to such lump sum payment, We are ordered by any court of competent jurisdiction to refund all or any portion of a loss to Participants, You will reimburse such amounts to Us.

ARTICLE 1 – DEFINITIONS

Section

- 1.01** Annuitant and Contingent Annuitant – The persons upon whose lives the Annuity Payouts made after the Annuity Commencement Date will be based.
- 1.02** Annuity Commencement Date – The date when money is withdrawn for payment of Annuity Payouts under the annuity option selected.
- 1.03** Annuity Payout – An amount paid at regular intervals under one of several options available to the Annuitant and/or any other payee.
- 1.04** Beneficiary – The person or entity designated by the Annuitant to receive a death benefit, if any, payable upon the death of the Annuitant.
- 1.05** Book Value – The value of the Contract Owner Account. It is the sum of Contributions plus interest credited, less withdrawals.
- 1.06** Code – The Internal Revenue Code of 1986, as amended.
- 1.07** Company (we, us, our) – The Lincoln National Life Insurance Company.
- 1.08** Competing Fund – An investment option which we have determined to be a Competing Fund with this Contract. Such investment options will include fixed accounts of annuities, money market funds, short-term bond funds, short-term lifecycle funds or any other fund with similar investment objectives, duration or market volatility. Investment options will also include individual brokerage accounts and if we are not the exclusive providers of the Plan, all investment options of other providers. We reserve the right to determine if other investment options meet the requirements of this Definition.
- If a current investment option changes its investment mix and, as a result, becomes a Competing Fund, we will give you written notice before the restrictions will be enforced according to this provision.
- 1.09** Contract – The agreement between the Contract Owner and the Company providing a group fixed annuity to fund the Plan.
- 1.10** Contract Owner (you, your) – The Contract Owner shown on the Contract Specifications.
- 1.11** Contract Owner Account – An account maintained under this Contract to account for Contributions, interest and withdrawals.
- 1.12** Contract Year – The twelve (12) month period which begins on the Effective Date as set forth in the Contract Specifications or on the anniversary of the Effective Date.
- 1.13** Contributions – Amounts paid into the Contract to purchase an annuity.
- 1.14** Notice – A written, signed communication or another manner approved in advance by the Company, in good order, from the Contract Owner to the Company.
- 1.15** Participant – A person defined as a Participant in the Plan.
- 1.16** Plan – The plan named in the Contract Specifications, which includes any employer based arrangement whether or not considered a plan under State or Federal law.
- 1.17** Service Office – Our principal place of business as shown on the cover page of this Contract.
- 1.18** Spouse – means an individual who would be recognized as a Spouse under federal law.

ARTICLE 2 – PURPOSE OF CONTRACT

Section

- 2.01** This is a group fixed annuity Contract. This Contract may be used to fund all or part of the Plan's obligation to the Participants.
- 2.02** The provisions of the Plan control the operation of the Plan. The provisions of the Contract control the operation of the Contract.
- 2.03** We are not a party to the Plan. The Plan is mentioned merely for reference purposes. Except for the obligations provided under this Contract, we have no liability under the Plan. We are under no obligation under or by reason of issuance of this Contract either (a) to determine whether any payment or distribution under this Contract complies with the provisions, terms and conditions of the Plan or with applicable law, or (b) to administer the Plan, including without limitation, any provisions required by the Retirement Equity Act of 1984.
- 2.04** This Contract can be issued in connection with a Plan which meets the requirements of the Code. We may require evidence of qualification of the Plan. This Contract cannot be used as a non-qualified annuity under Section 72 of the Code.

ARTICLE 3 – FUNDING

Section

- 3.01** Contributions must be made to us at a location designated by us.
- 3.02** Contributions which exceed twice the amount of Contributions made in the prior 12 month period may be made only with our permission.
- 3.03** We will credit interest daily on all Contributions. The rate of interest credited each day, if compounded for 365 days, yields the effective annual interest rate in effect for the day. We guarantee that we will credit an effective annual interest rate not less than the Minimum Guaranteed Interest Rate as shown in the Contract Specifications as of the date that the applicable rate was declared.
- 3.04** At least once during each Contract Year, we will provide a report of the Book Value.

ARTICLE 4 – WITHDRAWALS

Section

- 4.01** Withdrawals will be allowed during the life of this Contract if the withdrawal is for one of the following reasons:
- a. Withdrawal due to the Participant's death or disability, as defined by the Code;
 - b. Withdrawal due to the Participant's retirement or separation of service, excluding separation of service due to Plan termination, plant shutdown or any other program instituted by the employer which would reduce the work force by more than 20%;
 - c. Withdrawal due to the Participant's financial hardship or unforeseeable emergency as defined by the Code and if applicable, certified by the Employer;
 - d. Withdrawal pursuant to a Qualified Domestic Relations Order (QDRO);
 - e. Withdrawal due to the annuitization under the Contract (Article 5).

- 4.02** You must submit withdrawal requests in writing to us. We reserve the right to require proof of the event giving rise to any withdrawal under this Contract.
- 4.03** Total withdrawals on any one day will be limited to the Book Value. We reserve the right to defer any payment for a period not to exceed 6 months after a request is received. The then current interest rate methodology will be applied during this period.
- 4.04** Refer to the Contract Specifications for additional withdrawal provisions.

ARTICLE 5 – ANNUITY OPTIONS

Section

- 5.01** You may establish an annuity benefit for any Annuitant. The amount needed to establish the annuity benefit will be withdrawn from the Contract Owner Account, as directed by you using the amount available for the Annuitant under the provision of section 4.01. Such annuity benefit will be established using the rates in Article 8.
- 5.02** All annuity benefits are guaranteed annuities payable in fixed dollar amounts. These annuity payment options are available:
- a. Single Life Annuity Only - Monthly payments will be made only during the life of the Annuitant.
 - b. Single Life Annuity, Period Certain - Monthly payments will be made during the life of the Annuitant. In the event of the Annuitant's death prior to the period certain of 10, or 20 years, as selected, payments will continue to the beneficiary for the remainder of that period.
 - c. Joint and Survivor Life Annuity - Monthly payments will be made during the life of the Annuitant with a survivor annuity for the life of the Annuitant's contingent annuitant. Upon the death of the Annuitant, one-half, two-thirds, or the full amount of the annuity payments will continue to the contingent annuitant, if living, and will terminate upon the death of such contingent annuitant. We may require satisfactory proof of Annuitant's and contingent annuitant's death.
 - d. We reserve the right to offer additional payment options.

The form of annuity or a contingent annuitant may not be changed subsequent to the issuance of the certificate.

- 5.03** Article 8 of this contract shows the annuity amounts and the age adjustments which will be used to determine monthly annuity payment options. The tables show the dollar amount of the guaranteed monthly annuity payments which can be established with each \$1,000.
- 5.04** The minimum monthly annuity payment available is \$100. We reserve the right to change the frequency of the annuity payments from twelve times a year to four times a year, two times a year, or once a year so that the payments will be at least \$100 each.
- 5.05** We will issue to each Annuitant a certificate or supplemental contract which sets forth the amount and terms of the annuity benefit.
- 5.06** No annuity benefit may be assigned or attached, except those benefits assigned or attached by a Qualified Domestic Relations Order pursuant to the Retirement Equity Act of 1984, as may be amended, or pursuant to the Federal Tax Levy under Code section 6331.

- 5.07** If we receive proof that a person receiving payments under this contract is legally or mentally incompetent, the payments may be made to any person deemed a legal representative by a court of competent jurisdiction; as mandated by the court or required by regulation.
- 5.08** We will require satisfactory proof of each Annuitant's age. If it is determined that an Annuitant's age has been misstated, annuity payments will be adjusted. Any underpayments already made will be made up immediately and any overpayments already made will be charged against the annuity payments becoming due after the adjustment.
- 5.09** The Annuitant may name a beneficiary or a contingent annuitant at the time the annuity is established. If a married Annuitant does not name a beneficiary, the Annuitant's spouse will be treated as the named beneficiary under this Contract.

The Annuitant may change the beneficiary at any time without the consent of a named beneficiary unless the previous designation provides otherwise. However, if the Annuitant is married, the Annuitant's spouse must agree in writing to another person being named Beneficiary or contingent annuitant. The change will be effective upon receipt of the Notice. A beneficiary or a contingent annuitant does not have the right to name a beneficiary.

- 5.10** If the Annuitant dies on or after annuity payments commence, the remaining portion of the Annuitant's interest, if any, will continue to be distributed under the annuity payment option chosen.

If an Annuitant dies and there is no named beneficiary living at the time of the Annuitant's death, the Annuitant's estate will be paid guaranteed payments, if any, in one lump sum.

If a named beneficiary is receiving guaranteed payments and dies, the remaining payments, if any, will be paid in one lump sum to a named contingent beneficiary, if living, at the time of the beneficiary's death. If no contingent beneficiary is named or if no contingent beneficiary is living, payments will be made to the beneficiary's estate.

Lump sum payments will equal the commuted guaranteed payments at the portfolio rate then being credited.

Due proof of death will be either the certificate of death, a copy of the certified statement of death from the attending physician, a copy of a certified decree of a court of competent jurisdiction as to the finding of death, or any other proof satisfactory to us.

- 5.11** We may, at any time, require proof that any person who is entitled to receive annuity payments under this contract is living when payment is contingent upon survival of such person.

ARTICLE 6 – CONTRACT TERMINATION

Section

- 6.01** You may terminate this Contract at any time by giving Notice of such termination at least 90 days in advance of the termination date and electing one of the Payment Options in the Contract Specifications. Upon Notice, the Company will immediately begin the process of termination and make the appropriate payout according to the timing specified under the payment option.

- 6.02** We may give you written Notice that this Contract is to be terminated if
- a. Any charges billed to you have not been paid to us within 30 days; or
 - b. The Plan ceases to meet the requirements of the Code for purchasers of this Contract; or
 - c. At any time following the end of the third Contract Year, the Contract Owner Account is less than \$15,000; or
 - d. At any time following the end of the third Contract Year, there is no deposit activity for a 24 consecutive month period and the Contract Owner Account is less than \$50,000; or
 - e. You fail to furnish requested information or other documentation; or
 - f. We discover any misrepresentation of material information within two (2) years of the effective date; or
 - g. If we discontinue offering this Contract form to the public.
 - h. If the plan sponsor terminates the recordkeeping agreement with us or one of our affiliates.

The Notice will specify a termination date at least 90 days from the date of the Notice. The choices under the Payment Options upon Contract Termination are set forth in the Contract Specifications. If no option is selected by the termination date, the Five (5) Year Book Value option will be utilized.

- 6.03** As directed by you, the balance in the Contract Owner Account on the termination date may be paid in one of the Payment Options upon Contract Termination shown on the Contract Specifications.
- 6.04** All payments will be made to a Plan trustee as directed by you. We will rely on your Notice to transfer assets to a specified party. We do not need to verify that such specified party has the right to receive any payments.
- 6.05** This Contract will terminate on the date the last payment is made under the provisions of Article 6.
- 6.06** No Contributions will be accepted after Notice of Contract Termination is received and no withdrawals will be permitted except under Section 4.01 as stipulated herein.

ARTICLE 7 – GENERAL PROVISIONS

Section

- 7.01** This Contract, any amendments, endorsements and riders, together with the application signed by you constitutes the entire contract between you and us.
- 7.02** We may rely on any action or information provided by you under the terms of this Contract and will be relieved and discharged from any further liability to any party in acting at the direction and upon your authority. All statements made by you will be deemed representations and not warranties.
- 7.03** Except as allowed by the Plan or applicable law, neither this Contract nor the Participant's interest in this Contract may be transferred, sold, assigned, discounted or pledged, either as collateral for a loan or as security for the performance of an obligation or for any other purpose.
- 7.04** We may prohibit new Contributions to this Contract if we discontinue offering this contract form to the public on a date specified by us, provided you are given at least 90 days advanced written Notice.

- 7.05** We have the right to amend this Contract as follows:
To maintain this contract under applicable local, state, or federal laws or regulations, such as the Internal Revenue Code, Internal Revenue Service regulations, or published revenue rulings.
- 7.06** You and we may also mutually agree to amend this Contract. The consent of any Annuitant or beneficiary is not required. No amendment will adversely affect the terms of any certificate that has already been issued to an Annuitant under the provisions of this Contract.
- 7.07** Any change to this Contract must be in writing and signed by our President, Vice-President, Secretary or an Assistant Secretary. We will give written notice of any change at least 60 days prior to the effective date of the change.
- 7.08** We are not liable to provide sufficient funds to provide the Plan's benefits.
- 7.09** No suit may be brought in relationship to this Contract unless it is brought within five (5) years after the date on which the suit could have first been brought. If this limitation is prohibited by the laws of the state by which the Contract is governed, this limitation will be deemed to be amended to agree with the minimum period of limitation permitted by those laws.
- 7.10** Our failure to perform or insist upon the strict performance of any provision or condition of this contract will not:
- a. Constitute a waiver of our rights to perform or require performance of such provision or condition; or
 - b. Prohibit us from exercising any other rights we may have in such provision, condition, or otherwise in this Contract.
- 7.11** If any provision of this Contract is determined to be invalid, the remainder of the provisions will remain in full force and effect.
- 7.12** Federal, state or local government premium tax, if applicable, will be deducted from either the Contribution when received or at time of withdrawal or annuitization.
- 7.13** We are not a trustee for assets held in this Contract.
- 7.14** We reserve the right to recover assets previously deposited into this Contract due to an error (including any gain and less any loss while such assets were invested in this Contract) and agree to credit the Contract any amount not previously deposited into this Contract due to an error (including any gain and less any loss while such assets were not invested in the Contract) to reflect the correct account balance as though the error had not occurred. We reserve the right to utilize legal remedies to pursue losses incurred as a result of an error.
- 7.15** We reserve the right to suspend or postpone the processing of any transactions under this Contract for any period when:
- a. A natural disaster or other emergency occurs; or
 - b. Trading on the New York Stock Exchange is restricted; or
 - c. A State Insurance Department permits for protection of Contract Owners; or
 - d. Our systems fail.
- 7.16** If you have any questions concerning this Contract, please contact our Service Office at the address shown on the cover page of this Contract.

**ARTICLE 8 – ANNUITY PURCHASE RATES
UNDER A FIXED PAYOUT OPTION**

SINGLE LIFE ANNUITY TABLE
SINGLE LIFE CERTAIN PERIOD TABLE

DOLLAR AMOUNT OF FIRST MONTHLY PAYMENT WHICH IS
PURCHASED WITH EACH \$1,000 APPLIED

Annuitant Age	No Period Certain	10 Years Certain	20 Years Certain
55	\$2.62	\$2.61	\$2.58
56	2.68	2.67	2.64
57	2.74	2.73	2.70
58	2.81	2.80	2.76
59	2.88	2.87	2.82
60	2.96	2.94	2.89
61	3.04	3.02	2.95
62	3.12	3.10	3.02
63	3.21	3.19	3.10
64	3.31	3.28	3.17
65	3.41	3.38	3.25
66	3.52	3.48	3.33
67	3.63	3.59	3.41
68	3.75	3.71	3.50
69	3.89	3.83	3.58
70	4.03	3.96	3.67

Annuity 2000 Individual Annuity Mortality Table Female, Projected to 2030 and then Generation projection Scale G, with 1% interest rate.

Annuity purchase rates for any Age(s) not shown, determined on the same basis, will be furnished by us upon request.

Age Adjustment Table

<u>Year of Annuitization</u>	<u>Adjustment to Age</u>
Before 2030	0
2030-2039	1
2040-2049	2
2050-2059	3
2060 and after	Available upon request

JOINT AND SURVIVOR LIFE ANNUITY TABLE

DOLLAR AMOUNT OF FIRST MONTHLY PAYMENT WHICH IS
PURCHASED WITH EACH \$1,000 APPLIED

Contingent Annuitant Age	100% Joint & Survivor	66.2/3% Joint & Survivor	50% Joint & Survivor
55	\$2.32	\$2.36	\$2.46
56	2.37	2.41	2.52
57	2.42	2.47	2.58
58	2.47	2.52	2.64
59	2.52	2.59	2.71
60	2.58	2.65	2.78
61	2.64	2.72	2.85
62	2.70	2.79	2.93
63	2.76	2.86	3.02
64	2.83	2.94	3.11
65	2.91	3.03	3.20
66	2.99	3.12	3.30
67	3.07	3.22	3.41
68	3.16	3.32	3.53
69	3.26	3.43	3.65
70	3.36	3.55	3.79

*The Joint Life's Age is assumed to be the same as the Annuitant's Age.

Annuity purchase rates for any Age(s) not shown, determined on the same basis, will be furnished by the Company upon request.

Annuity purchase rates for any agreed upon annuity form not shown in this Article will be determined on the same basis and furnished by the Company upon request.

Age Adjustment Table

<u>Year of Annuityization</u>	<u>Adjustment to Age</u>
Before 2030	0
2030-2039	1
2040-2049	2
2050-2059	3
2060 and after	Available upon request

The Lincoln National Life Insurance Company
the "Company"

Group Annuity Amendment

Effective Date January 1, 2020

This Amendment is made a part of the contract and any certificate to which it is attached and is effective on the later of the Amendment Effective Date shown above or the date the contract and any certificate became effective. This Amendment modifies certain provisions of the contract and any certificate as described below to bring the contract and any certificate into compliance with Section 401(a)(9)) of the Internal Revenue Code or its successor. All existing contract and certificate provisions apply, except as described or modified in this Amendment. If there is any conflict between the contract and any certificate, including any attached riders, and endorsement provisions, these amended provisions take precedence.

Withdrawals

In addition to any other reasons stated in the contract, distributions for the following reason will not be subject to any otherwise applicable Withdrawal Charge or Market Value Adjustment:

Qualified childbirth or adoption

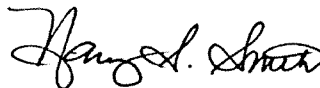
Required Minimum Distributions

An Annuitant who turns 70½ after December 31, 2019 must begin distributions by the Annuitant's required beginning date, which is the April 1st following the calendar year in which the Annuitant attains age 72. For each succeeding calendar year, a minimum distribution must be made on or before December 31st of that calendar year.

Annuity Benefits

Notwithstanding any provision of the contract or any certificate to the contrary, the distribution of an individual's interest shall be made in accordance with the minimum distribution requirements of section 401(a)(9) including the incidental death benefit requirements of section 401(a)(9)(G) of the Code and the regulations thereunder.

Signed for the Company



Secretary

For inquiries regarding coverage of this Amendment and assistance in resolving complaints, please contact our administrative office at 1300 South Clinton Street, P.O. Box 2348, Fort Wayne, IN 46801-2348 or by calling 888-916-4900.

The Lincoln National Life Insurance Company

Service Office: 1300 South Clinton Street
Fort Wayne, IN 46802

A Stock Company

**UNALLOCATED
GROUP FIXED ANNUITY CONTRACT
NONPARTICIPATING**