

Shape your financial future

Lincoln Alliance® program

Roman Catholic Diocese of Raleigh 403(b)
Retirement Plan

RETIREMENT PLAN
SERVICES

Overview

Welcome to your retirement plan!

It's a valuable benefit, so make the most of it. Saving now may help you get to where you want to be in the future.

Enrolling is fast and easy. Register online, and in just a few clicks, you're done. It's really that simple.



Take the road to financial freedom.

JOIN THE PLAN.

- Visit LincolnFinancial.com/Register to register for online account access.
- Follow the prompts, and after registration, you'll be directed to your account page to enroll in the plan.
- Choose your contribution rate and investment option and you're enrolled!

LincolnFinancial.com/Retirement

Have questions? Contact:

Lydia Piersall
704-737-7099 (Mobile)
Lydia.Piersall@LFG.com

WELCOME

PLAN HIGHLIGHTS

Roman Catholic Diocese of Raleigh 403(b) Retirement Plan

Your employer-sponsored retirement plan is a powerful way to save for the future. Learn more about the benefits of your plan, and get the answers to any questions you may have.

How can I contribute to my retirement plan?

You can control your contributions in the following ways:

- You can contribute up to 100% of your salary to your retirement savings, not to exceed the maximum allowed by the IRS.
- You can increase or decrease your contribution rate at any time.
- You can discontinue contributions to your retirement savings plan at any time.
- To enroll, log in to LincolnFinancial.com.
- Eligible new employees, hired on or after July 1, 2014, will automatically be enrolled in The Catholic Diocese of Raleigh 403(b) Plan automatic-deferral feature at 5% beginning on the 1st of the month following their date of hire or as soon as administratively feasible. Employees may increase, decrease, or opt out of the auto-deferral feature at any time.

Will my employer contribute to my retirement savings plan?

Your employer will contribute to your retirement savings through:

- A basic matching contribution: Your employer will match 50% of the first 5% you contribute.
- A core contribution: Each year, your employer will contribute an amount equal to 4% of your salary.
- If you are a part time or temporary employee, you are not eligible for employer matching contributions. If you are a Diocesan and religious order priest, you are not eligible for the employer core contribution.

When am I fully vested in my retirement plan?

Fully vested means you have 100% ownership of the assets in your retirement account (your plan).

- You always have 100% ownership of anything that you contribute to the plan, including any earnings and/or assets consolidated from another retirement plan.
- You always have 100% ownership of your employer's basic matching contributions, including any earnings.
- You will have 100% ownership of your employer's core contributions, including any earnings, according to the following schedule:

Less than 1 year of service	0%
1 year of service	20%
2 years of service	40%
3 years of service	60%
4 years of service	80%
5 years of service	100%

WELCOME

What are my investment options?

You can choose from a wide variety of investment options to meet your retirement savings goal.

- **MAKE AN ALL-IN-ONE CHOICE** if you want one diversified portfolio managed for you.
- **MANAGE IT YOURSELF** and select your own portfolio of investments.
- **STILL UNDECIDED?** If you participate in the plan without selecting investment options, your money will be directed to the default investment alternative selected by your employer.

Can I consolidate my previous retirement plans?

You can consolidate assets from a previous retirement plan (or plans) to create an integrated savings strategy. With this option, you have the ability to:

- Manage all of your assets in one place.
- Get a single, consolidated quarterly statement.
- Access account information with a single, toll-free number or a single web sit.
- Get help and educational guidance for all of your accounts.
- Get a potentially broader array of investment choices and account types.

Contact your financial professional for assistance with consolidating other retirement assets into this retirement savings account. Remember to check with previous providers to see if any fees apply.

Can I access balances in my retirement savings account prior to retirement?

Your retirement plan will have the greatest potential to grow if you stay invested for the long term, rather than withdrawing money from it. For that reason, the IRS limits what you can do with your account prior to retirement by imposing certain penalties for early distributions. However, you do have access to your savings—and may avoid penalties—under certain circumstances.

Loans You can take a loan from available account balances to purchase a primary residence or for hardship reasons.

Withdrawals of Pre-Tax Balances You can take a qualified (penalty-free) distribution from certain pre-tax balances when you reach age 59½ or have a financial hardship, or become disabled or die. At any time, you may withdraw pre-tax contributions made prior to December 31, 1988; however, these withdrawals may not be penalty free. You will owe income tax on all distributions from your pre-tax retirement savings.

If you take a distribution prior to age 59½, you may owe an additional 10% penalty tax. Consult with your tax advisor before withdrawing any money from your account.

Withdrawals of Roth balances

If you have a Roth account, your distribution will be a qualified distribution (tax-free) if your Roth deferral or Roth rollover account has been in place for five (5) taxable years (from the year the first Roth contribution or the Roth rollover was made to the plan, whichever was first) and the distribution is made after one of the following:

- Attainment of age 59 ½
- Disability
- Death

If the distribution conditions above are not met, the earnings may be taxable and may be subject to a 10% early distribution penalty on the taxable portion of the distribution.

Consult with your tax advisor before withdrawing any money from your account. You may wish to confirm with your plan sponsor the distributions available under your plan.

Fees The mutual funds in this program contain operating expenses just like all mutual funds (please see fund prospectuses). In addition, you will be assessed an annual fee of 0.25% of assets per year to help offset the administrative costs of the plan. This fee will be prorated and deducted from your account quarterly.

How can I access my account?

You can access and manage your retirement account anytime:

LincolnFinancial.com/Retirement
800-234-3500

These highlights are a brief overview of the Roman Catholic Diocese of Raleigh 403(b) Retirement Plan and not a legally binding document. Please read these materials carefully and contact your Human Resources department if you have further questions.

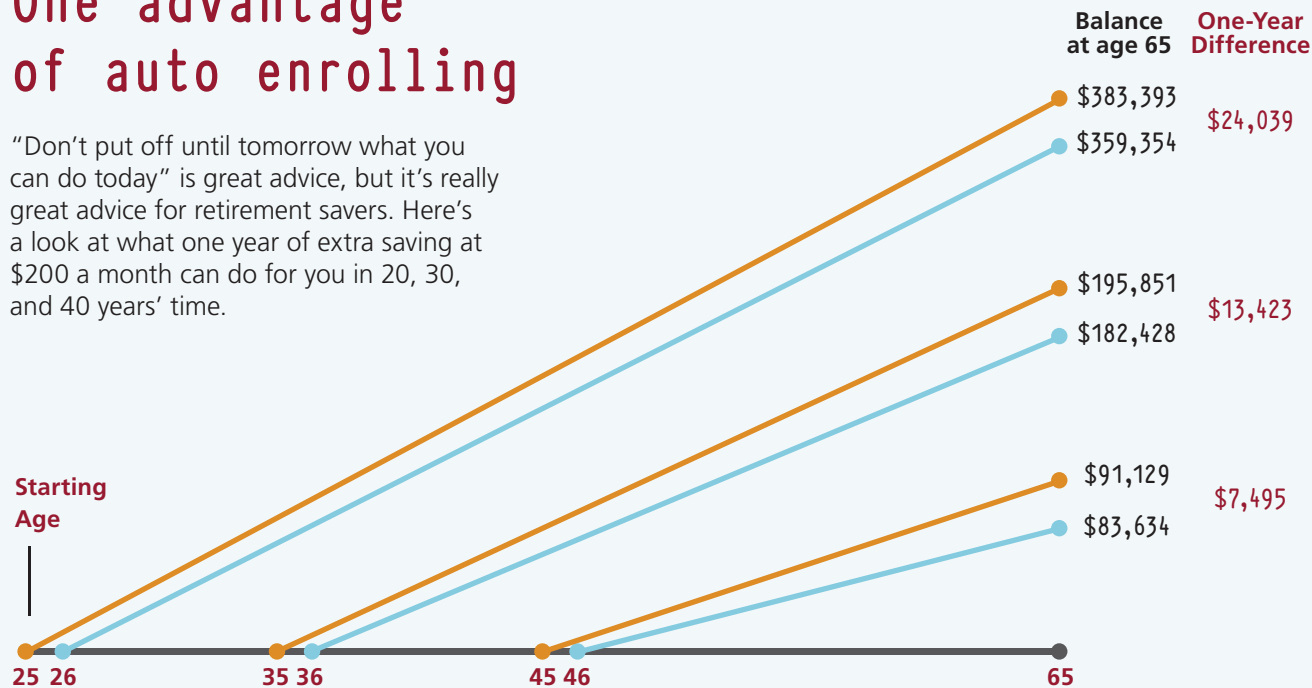
For any investment option in the plan, including an option that is part of an asset allocation portfolio, you may obtain a prospectus or similar document by requesting one from your employer, visiting your plan's web site, or calling a Lincoln Financial representative at 800-234-3500.

#1 DECIDE HOW MUCH TO SAVE

The first decision to make regarding your retirement savings plan is simple but may be the most critical. You will need to decide how much money to save in the plan. To help you get started, Roman Catholic Diocese of Raleigh 403(b) Retirement Plan will automatically enroll you at a 5% contribution rate, unless you opt out of the plan or change your contribution rate. But you may want to consider setting your contributions at a higher rate. Here's why: Your contributions represent the main fuel that generates the growth of your savings. In 2024, the IRS allows you to contribute up to \$23,000 to your plan, \$30,500 if you're age 50 or older. (Amounts can vary by plan.) The more you save, the greater the potential accumulation over time. Starting early can make a big difference, too.

One advantage of auto enrolling

"Don't put off until tomorrow what you can do today" is great advice, but it's really great advice for retirement savers. Here's a look at what one year of extra saving at \$200 a month can do for you in 20, 30, and 40 years' time.



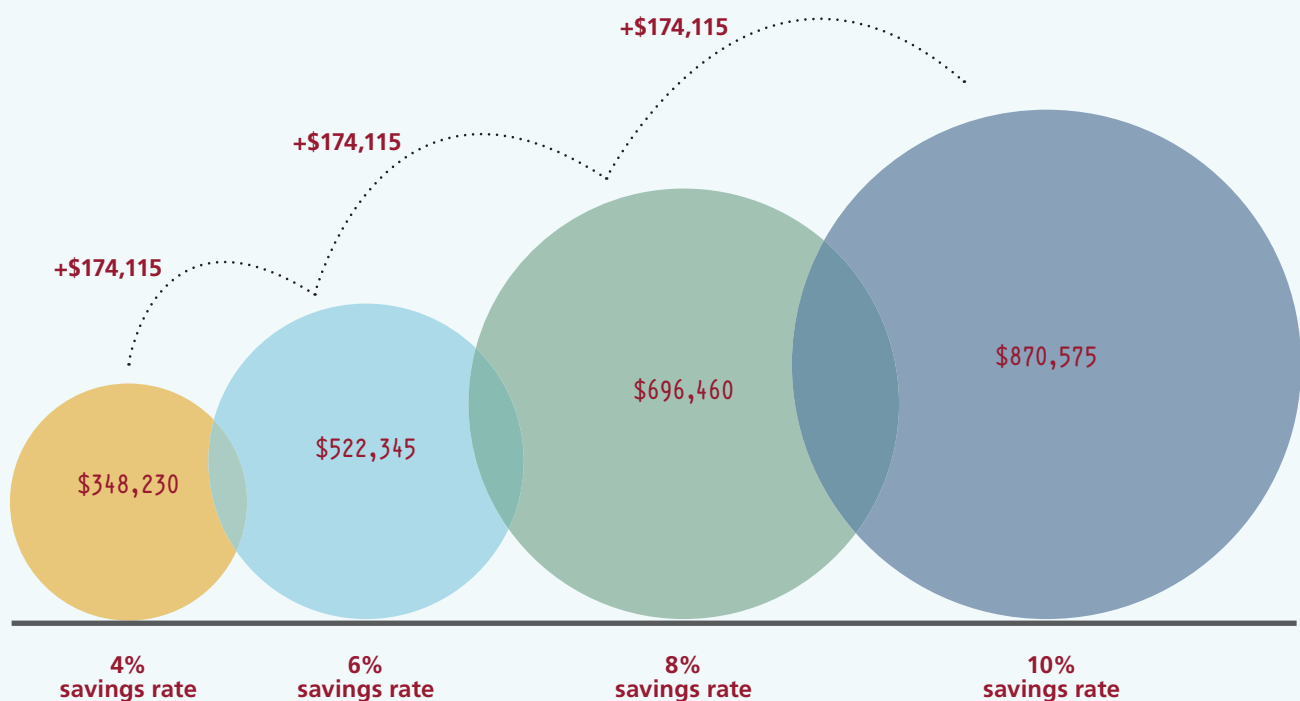
This is a hypothetical illustration and is not indicative of any product or performance; it does not reflect any taxes due upon distribution or any fees associated with investing. Investment options are subject to market risk. It assumes \$200 monthly contributions, 6% annual return, and retirement at age 65.

Employer match Your employer matches part of your contribution, so don't leave money on the table! Try to contribute at least enough to qualify for the matching amount. Keep in mind that boosting your pretax contribution has less impact on take-home pay than you may think because the amount you contribute lowers your taxable income for the year.

#1 DECIDE HOW MUCH TO SAVE

Every little bit counts

Even a small increase in your workplace retirement plan deferral rate can make a big difference in the size of your savings. Say you're 30 years old, earn an annual salary of \$52,000, and get paid biweekly. Deferring 2% of your salary to your plan may reduce your take-home pay by \$28, but by age 65 you could potentially accumulate more than \$174,000 in retirement savings. Defer another 2% and you could gain another \$174,000. The chart below shows the impact saving 2% more can make.



Savings-rate assumptions include 3% annual raises and 6% annual investment returns, calculated using the "Retirement Contribution Effects on Your Paycheck" tool at [bankrate.com](https://www.bankrate.com).

As a rule of thumb, try to put **10% – 15% of your income toward your retirement**. It's an easy-to-remember target, and the sooner you start to save, the likelier you may be to reach your financial goals. Check your progress by using the Contribution Planner at [LincolnFinancial.com/ContributionPlanner](https://www.lincolffinancial.com/ContributionPlanner).



Think long-term commitment



DECIDE HOW TO INVEST

To decide how to invest, choose the investment option that best fits your personality and current situation. As your situation changes over time, you may want to consider changing your investment approach:



MAKE AN ALL-IN-ONE CHOICE

Ready to save in the plan, but don't have the time or inclination to decide which direction to take your investments? It's easy to get started with an all-in-one portfolio.



MANAGE IT YOURSELF

If you enjoy learning about investments and want to build your own portfolio from the lineup of investments offered in your plan, choose this option. Of course, when it comes to retirement plan investing, even do-it-yourselfers don't have to go it alone. Lincoln is committed to making sure you have the information and tools you need to make informed decisions.



Keep a big-picture perspective



MAKE AN ALL-IN-ONE CHOICE

One diversified portfolio managed for you

You don't have to spend a lot of time and effort researching investments to take advantage of your retirement plan. These professionally designed all-in-one investment options may be all you need.

Target-date options are designed to allow you to invest your contributions across a broadly diversified mix of investments, such as bond- and stock-based mutual funds, with just one selection. You choose the option that most closely matches the year you expect to retire — your target date — and it's all managed for you. Target-date options seek more growth in the early years, then gradually become more conservative over time as you approach retirement.

The target date is the approximate date when you plan to retire. Target-date investment options continue to adjust the asset allocation to a more conservative mix over time. As with most of the investments offered in your plan, the principal value of this option is not guaranteed at any time, including at the target date. An asset allocation strategy does not guarantee performance or protect against investment losses. A "fund of funds" has an additional level of expensing.

While you can take comfort in having the big investing decisions made for you, you may want to revisit your choices as your situation or risk tolerance changes.



Make an all-in-one choice

TARGET-DATE FUNDS

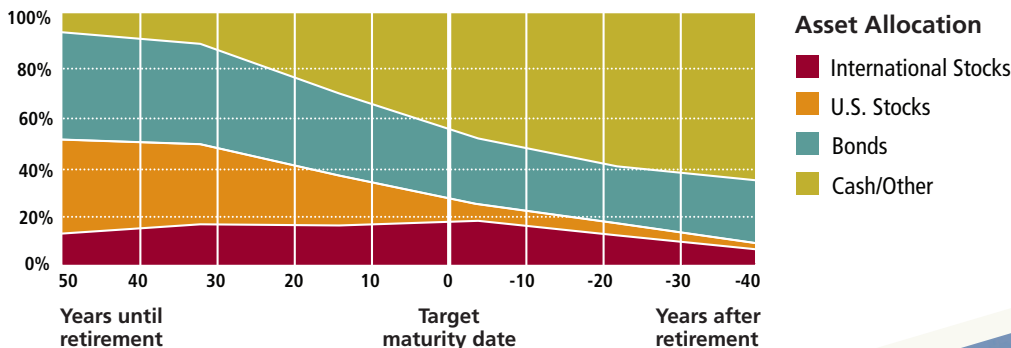
A target-date fund is designed to simplify long-term investing by allowing you to make a single choice for your portfolio based on your expected year of retirement.

As that date approaches, your asset allocation is automatically adjusted from a more aggressive approach to a more conservative approach to help protect you from losses just before retirement.

The target date is the approximate date when investors plan to retire. The principal value is not guaranteed at any time, including at the target date. See the fund's prospectus or similar document for the fund's allocation strategy. A "fund of funds" has an additional level of expensing.

Morningstar Investment Management's glide path

This illustration from Morningstar Investment Management LLC depicts how asset allocations change as a target-date investment nears and passes its maturity date.



This chart is for illustrative purposes only and is not intended to display exact asset allocations.

Let's say you plan to retire in 2040 and are considering a target-date investment with that maturity date. In 2020, you have 20 years until retirement. In 2040, you are at the target maturity date (Year 0). In 2050, you are 10 years past retirement. This example depicts how allocations shift along those time points, from a more aggressive approach to a more conservative one.

Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. Morningstar Investment Management is not affiliated with the Lincoln Financial Group. Morningstar Investment Management is not acting in the capacity of adviser to any investor and does not endorse and/or recommend any specific financial product or strategy presented herein.

The final decision regarding investment choices is the participant's or beneficiary's, based on his or her individual situation, including but not limited to a participant's or beneficiary's other assets, income, and investments (e.g., equity in a home, IRA investments, savings accounts, and interests in other qualified and nonqualified plans), investment time horizon, and risk tolerance, in addition to their interest in the plan.

An investor should consider carefully the investment objectives, risks, and charges and expenses of investment options before investing. For mutual funds and collective investment trusts, the prospectus or similar document contains this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions so that upon withdrawal your investment may be worth more or less than the amount originally invested. For a prospectus or similar disclosure document, please contact your Lincoln representative.

All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. An investment in a target date fund is not guaranteed, and you may experience losses, including losses near, at, or after the target date. There is no guarantee that the fund will provide adequate income at and through your retirement.

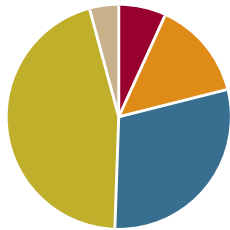




Make an all-in-one choice

TARGET-DATE FUNDS

T. Rowe Price Retirement 2015 I



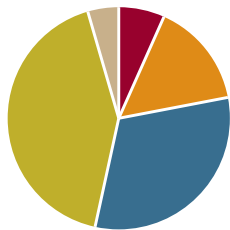
Asset Allocation as of 12/31/2023

- 7% Cash/Stable Value
- 14% International Stock
- 29% U.S. Stock
- 45% Bond
- 4% Other

Fund ID

TRUBX

T. Rowe Price Retirement 2020 I



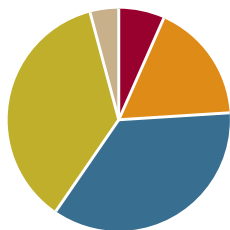
Asset Allocation as of 12/31/2023

- 7% Cash/Stable Value
- 15% International Stock
- 31% U.S. Stock
- 42% Bond
- 4% Other

Fund ID

TRDBX

T. Rowe Price Retirement 2025 I



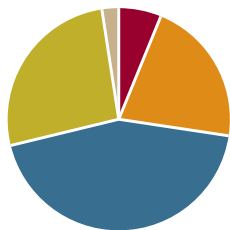
Asset Allocation as of 12/31/2023

- 7% Cash/Stable Value
- 17% International Stock
- 36% U.S. Stock
- 36% Bond
- 4% Other

Fund ID

TREHX

T. Rowe Price Retirement 2030 I



Asset Allocation as of 12/31/2023

- 6% Cash/Stable Value
- 21% International Stock
- 44% U.S. Stock
- 26% Bond
- 2% Other

Fund ID

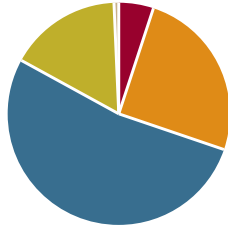
TRFHX



Make an all-in-one choice

TARGET-DATE FUNDS

T. Rowe Price Retirement 2035 I



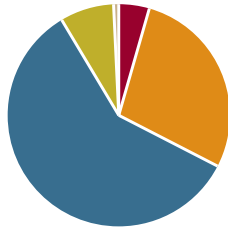
Asset Allocation as of 12/31/2023

- 5% Cash/Stable Value
- 25% International Stock
- 53% U.S. Stock
- 16% Bond
- 1% Other

Fund ID

TRFJX

T. Rowe Price Retirement 2040 I



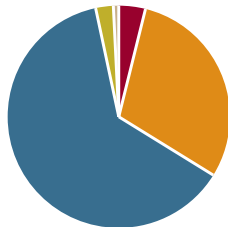
Asset Allocation as of 12/31/2023

- 4% Cash/Stable Value
- 28% International Stock
- 59% U.S. Stock
- 8% Bond
- 1% Other

Fund ID

TRHDX

T. Rowe Price Retirement 2045 I



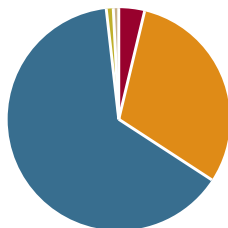
Asset Allocation as of 12/31/2023

- 4% Cash/Stable Value
- 30% International Stock
- 63% U.S. Stock
- 3% Bond
- 1% Other

Fund ID

TRIKX

T. Rowe Price Retirement 2050 I



Asset Allocation as of 12/31/2023

- 4% Cash/Stable Value
- 30% International Stock
- 64% U.S. Stock
- 1% Bond
- 1% Other

Fund ID

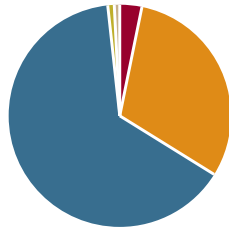
TRJLX



Make an all-in-one choice

TARGET-DATE FUNDS

T. Rowe Price Retirement 2055 I



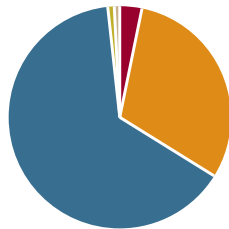
Asset Allocation as of 12/31/2023

- 3% Cash/Stable Value
- 31% International Stock
- 64% U.S. Stock
- 1% Bond
- 1% Other

Fund ID

TRJMX

T. Rowe Price Retirement 2060 I



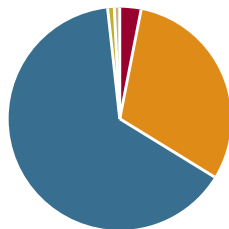
Asset Allocation as of 12/31/2023

- 3% Cash/Stable Value
- 31% International Stock
- 64% U.S. Stock
- 1% Bond
- 1% Other

Fund ID

TRLNX

T. Rowe Price Retirement 2065 I



Asset Allocation as of 12/31/2023

- 3% Cash/Stable Value
- 31% International Stock
- 64% U.S. Stock
- 1% Bond
- 1% Other

Fund ID

TRMOX



MANAGE IT YOURSELF

Your plan offers a number of funds to choose from. Some invest in stocks, others in bonds or stable value/cash, and some in a combination of more than one type of asset. A well-diversified portfolio — one that includes exposure across the asset classes — can help you balance potential return with your ability and willingness to weather the ups and downs of the market.

Stocks are shares of ownership (or equity) in a company. They're also called "equities." Stocks carry greater risks than bonds, balanced options and cash options, but historically have offered the greatest potential for long-term growth.

Bonds are debt securities that intend to pay the holder the original amount invested plus interest on a specific future date. Bonds offer lower potential risk and lower potential returns than stocks.

Cash/stable value investments generally hold short-term money market instruments that seek to preserve their value and pay a low level of interest. While these investment options may help you add some stability to your account value, by themselves they may not provide the growth necessary to help you outpace inflation over the long run.

Balanced/asset allocation funds contain a mix of stocks and bonds. Because stocks and bonds tend to perform differently at any given time, balanced funds are designed to help smooth out the ups and downs of investing while still seeking some growth from stocks. Therefore, they offer a level of risk between pure stock funds and pure bond funds, and their level of potential return is also in-between the two. With a single, broadly diversified balanced fund, you may not need to include any other funds in your portfolio. Please note that participation in an asset allocation program does not guarantee performance or protect against loss.

Need help building your portfolio?
Refer to the "Manage it Yourself – Investor Profile Quiz" in the back of the kit.



Think it through



Manage it yourself

GUARANTEED LIFETIME INCOME OPTION

If you're concerned about market volatility and want the assurance of receiving a guaranteed lifetime income stream, you may want to consider the *Lincoln PathBuilder Income*SM investment option.¹

Turn your retirement plan savings into guaranteed lifetime income

To understand how it works, think about your retirement plan savings in three phases:

PHASE 1: BUILD YOUR RETIREMENT SAVINGS

When you're younger and accumulating your savings, consider investing in a mix of stocks, bonds, and stable value investments offered by your plan.

PHASE 2: BEGIN ALLOCATING TO GUARANTEED PORTION

As you approach retirement, consider allocating a percentage of your account into the *Lincoln PathBuilder Income*SM option. You may allocate any percentage that meets your investment objectives.

PHASE 3: TURN YOUR RETIREMENT SAVINGS INTO GUARANTEED LIFETIME INCOME

When reach age 55 and meet your plan's terms and conditions, you may consider to begin taking withdrawals. The amount you receive from the *Lincoln PathBuilder Income*SM option will vary based on the current guaranteed income rates, single or joint life election and the age when withdrawals begin.



Downside market protection with upside growth potential

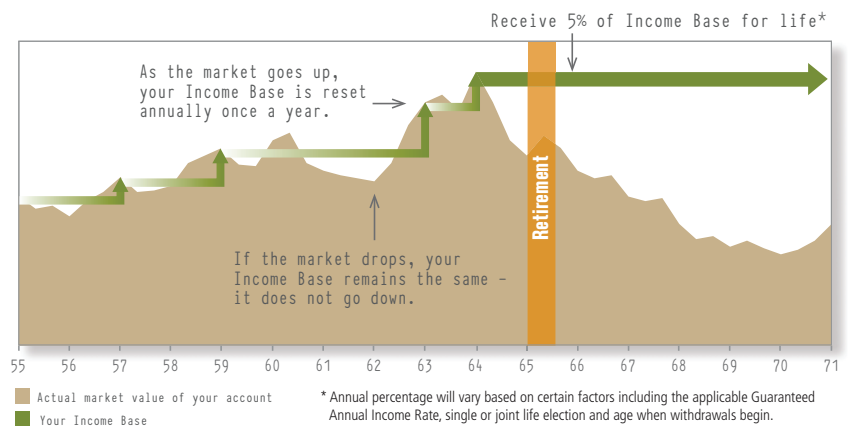
With the *Lincoln PathBuilder Income*SM option, your Income Base is used to determine your guaranteed lifetime income. When you first invest in the *Lincoln PathBuilder Income*SM investment option (i.e., when the first dollar is invested), your Income Base is equal to your investment in the option on that date. Each year thereafter, it's reset to equal the greater of:

- The market value of your account in the *Lincoln PathBuilder Income*SM option
- Your previous year's Income Base plus your plan contributions minus withdrawals into and out of the *Lincoln PathBuilder Income*SM option

This provides a level of protection against market declines while still allowing you to participate in rising markets.

How to calculate your Guaranteed Annual Income

To determine your annual income, multiply your Guaranteed Annual Income (GAI) rate by your Income Base. Typically, the longer you wait to receive your withdrawals, the higher your GAI. Your GAI will also depend on if you select lifetime income based on your life or the joint lives of you and your spouse.



This chart is to illustrate the general principles of *Lincoln PathBuilder Income*SM only; in this example, a participant reaching age 65 receives 5% of his or her Income Base for life. The Income Base is reset annually and equals the higher of the market value of the account in the *Lincoln PathBuilder Income*SM option or the previous year's Income Base plus contributions minus withdrawals into and out of the *Lincoln PathBuilder Income*SM option. Participant contributions in the *Lincoln PathBuilder Income*SM option are invested in a balanced fund.

¹ Guarantees are subject to the claims-paying ability of the issuing company.



Manage it yourself

Additional features

- **ACCESSIBILITY:** You can access your *Lincoln PathBuilder Income*SM account balance at any time.²
- **FLEXIBILITY:** After age 55 and upon meeting your plan's terms and conditions, you can choose when you want to start receiving your lifetime payments.
- **PORTABILITY:** Depending upon on your plan's conditions, you may request to rollover your *Lincoln PathBuilder Income*SM benefit to an Individual Retirement Account (IRA) from Lincoln Financial Group.
- **REASONABLE COST:** The cost of the guaranteed income protection is .90% of your Income Base and the cost is deducted from your account value. Your Income Base will not decrease due to the cost of the guarantee. Refer to the *Lincoln PathBuilder Income*SM prospectus for complete information on fees.

Want to learn more?

Contact your retirement plan representative or call a Lincoln customer service representative at 800-234-3500.

² Excess withdrawals can reduce your Income Base. Withdrawals may carry tax consequences, including possible tax penalties.

*Lincoln PathBuilder Income*SM solutions is offered as a group variable annuity. Amounts contributed to the annuity contract are invested in the LVIP American Global Balanced Allocation Managed Risk Fund, a fund of funds with a balanced allocation. The guarantee is provided by a contract between the client/plan sponsor and The Lincoln National Life Insurance Company that provides a plan participant with guaranteed annual retirement income.

THE LVIP AMERICAN GLOBAL BALANCED ALLOCATION MANAGED RISK FUND IS NOT GUARANTEED OR INSURED BY LINCOLN OR ANY OTHER INSURANCE COMPANY OR ENTITY, AND SHAREHOLDERS MAY EXPERIENCE LOSSES. THE STRATEGY USED BY THIS FUND IS SEPARATE AND DISTINCT FROM ANY ANNUITY OR INSURANCE CONTRACT RIDER OR FEATURES.

A group variable annuity is a long-term investment product designed for retirement purposes. Group variable annuities contain both investment and insurance components and have fees and charges, including administrative and advisory fees. The annuity's value fluctuates with the market value of the underlying investment options, and all assets accumulate tax-deferred. Withdrawals may carry tax consequences, including possible tax penalties.

Investors are advised to consider the investment objectives, risks, and charges and expenses of the group variable annuity and its underlying investment option carefully before investing. The applicable variable annuity prospectus contains this and other important information about the variable annuity and its underlying investment option. Please call 888-868-2583 for a free prospectus. Read it carefully before investing or sending money. Products and features are subject to state availability.

*Lincoln PathBuilder Income*SM group variable annuity contracts (contract form AN-701 and state variations) are issued 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.**

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.

Not available in New York.

STILL UNDECIDED?

Your Plan's DIA For your plan's DIA, your employer has selected an option based on your target retirement date. Refer to this chart to see how you will default if you elect a savings rate but don't elect your investment options.

Target date option	Year of retirement
T. Rowe Price Retirement 2015 I	Prior to 2013
T. Rowe Price Retirement 2020 I	2013 to 2017
T. Rowe Price Retirement 2025 I	2018 to 2022
T. Rowe Price Retirement 2030 I	2023 to 2027
T. Rowe Price Retirement 2035 I	2028 to 2032
T. Rowe Price Retirement 2040 I	2033 to 2037
T. Rowe Price Retirement 2045 I	2038 to 2042
T. Rowe Price Retirement 2050 I	2043 to 2047
T. Rowe Price Retirement 2055 I	2048 to 2052
T. Rowe Price Retirement 2060 I	2053 to 2057
T. Rowe Price Retirement 2065 I	2058 and After

For your plan's QDIA, your employer has selected an asset allocation portfolio designed to protect your savings and provide long-term growth.

The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target-date funds make no changes in asset allocation after the target date is reached; other target-date funds continue to make asset allocation changes following the target date. (See the prospectus for the fund's allocation strategy.) The principal value is not guaranteed at any time, including at the target date. An asset allocation strategy doesn't guarantee performance or protect against investment losses. A "fund of funds" may be more expensive than other types of investment options because it has additional levels of expenses.

The lifetime income guarantees offered within the portion of the target-date model that is invested in the *Lincoln PathBuilder Income*SM investment option are insured by the Lincoln National Life Insurance Company and subject to the claims paying ability of the Lincoln National Insurance Company.

ONCE YOU HAVE DECIDED



Take the long-term view Studies show that investor behavior has a greater effect than fund selection on investment results. That's because dramatic swings in the market can lead investors to panic, selling stock funds when the market is down and buying them when it's up.

When you're investing for retirement, you usually have time to weather short-term market losses. Diversifying your portfolio with stock, bond and money market funds can help to even out the highs and lows.



Stay diversified Spreading your holdings across the basic asset classes can help to keep your savings growing while minimizing volatility. To further minimize the risk of loss, it's also important to stay diversified *within* the asset classes — by dividing your stock investments among funds with different strategies (for example, those that invest in large, medium and small companies). Plus, look at each fund's underlying holdings. A broadly diversified fund that's invested in hundreds of stocks is inherently more diversified than one that holds just 20. Your time until retirement may change how much you invest in each asset class; still, diversification remains a good idea throughout your investing life.



Review your choices at least annually A good rule of thumb is to annually review your investment approach to see if it is moving you toward your retirement savings goal. You may want to reconsider your choices if you experience significant life changes. Also, rebalancing can help keep you on track. If your plan offers automatic rebalancing, you can even set your asset allocations to periodically align to their target levels without any effort on your part.¹ To see if this service is offered in your plan, access your plan website at **LincolnFinancial.com/Retirement**. Keep in mind that neither diversification nor participation in a rebalancing program guarantees performance or protects against loss.

Be mindful of inflation While the ups and downs of the market represent risks for short-term investors, inflation is the bigger enemy of long-term investors. For example, if inflation averages 3% a year, and your money is invested in a money market fund returning 4% a year, it's as if you're gaining only 1% each year! If the return on your investments doesn't keep up with rising prices, you may not have the buying power you'll need in the future. That's why long-term investors may want to include stock investments in their portfolios — because they have greater potential to exceed the inflation rate over the long term than other investments.



¹Some redemption fees may apply.

Important investment information

Performance

When used as supplemental sales literature, investment information must be accompanied by this disclosure statement

The performance data quoted represents past performance; past performance does not guarantee future results. Investment returns and principal value will fluctuate so your account balance, when redeemed, may be worth more or less than your original cost.

Current performance may be lower or higher than the performance data quoted. Instances of high double-digit returns are highly unusual and cannot be sustained. Investors should be aware that returns vary due to market conditions.

Participation in a collective trust (designated as "Trust" in the name of the investment option) is governed by terms of the trust and participation materials. An investor should carefully consider the investment objectives, risks, and charges and expenses of the collective trusts before investing. The participation materials contain this and other important information and should be read carefully before investing or sending money. Participation materials for any of the collective trusts in the program are available at 877-533-9710.

You may obtain a prospectus or similar document for each investment option in the plan by requesting one from your employer, visiting your plan's website, or calling a Lincoln Financial representative at 800 234-3500.

When the fund's inception date is less than 10 years, historical performance may not be available. When this is the case, extended performance has been calculated based on the oldest share class of the fund, adjusted for fees.

Please obtain mutual fund performance data for the most recent month end by visiting www.morningstar.com and requesting a quote using the appropriate ticker symbol.

Fund data is provided here by Morningstar, Inc.

Issuing Company

The Lincoln Stable Value Account is a fixed annuity contract issued by The Lincoln National Life Insurance Company, Fort Wayne, IN 46802 on Form 28866-SV 01/01, 28866-SV20 05/04, 28866-SV90 05/04, AN 700 01/12, or AR 700 10/09. **Guarantees for the Lincoln Stable Value Account are subject to the claims-paying ability of the issuer.**

Fees and Expenses

Fees and expenses reduce the assets allocated to your investments under the Plan, ultimately lowering the net rate of return. In addition, the fees and expenses of the investment options in your Plan will negatively impact the net rate of return of those investments. Higher fees, of course, will impact the performance of your investments.

If the performance for an investment option reports a difference between the gross expense ratio and net expense ratio, please refer to the fund's prospectus (mutual funds) or disclosure statement (collective investment trust), which may provide an explanation of applicable fee waivers.

Fee and expense information is based on information available as of 12/31/2023.

Benchmarks

A benchmark index gives the investor a point of reference for evaluating a fund's performance. Each investment option in the Plan's lineup is compared with a secondary index, based on its Morningstar Category. For example, all funds in the large-growth category are compared with the Russell Top 200 Growth index.

Investment Risk

Foreign securities portfolios/emerging markets portfolios: Portfolios that invest in foreign securities involve special additional risks. These risks include, but are not limited to: currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets can accentuate these risks.

Sector portfolios: Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Nondiversified portfolios: Portfolios that invest assets in a single issuer or a few issuers involve additional risks, including share price fluctuations, because of the increased concentration of investment.

Small-cap portfolios: Portfolios that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average and may be less liquid than larger companies.

Mid-cap portfolios: Portfolios that invest in companies with market capitalization below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-yield bond portfolios: Portfolios that invest in less-than-investment-grade-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility and increased risk of default.

REITs: The value of the shares of a REIT fund will fluctuate with the value of the underlying assets (real estate properties). There are special risk factors associated with REITs, such as interest rate risk and the illiquidity of the real estate market.

Fund Restrictions

Lincoln Stable Value Account -Z557: Transfers from this investment option to competing funds may be restricted. Transfers may be made to noncompeting funds if there are no subsequent transfers to competing funds within 90 days.

Frequent trading policy: Transactions associated with market timing — such as frequent, large, or short-term transfers among investment options — can affect the underlying funds and their investments. Lincoln Financial therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

Fund-specific restrictions: Fund companies may have their own policies and procedures with respect to frequent purchases and redemptions of their respective shares, which may be more or less restrictive than the frequent trading policies and procedures of other investment options and of the Lincoln Financial Market Timing Policy. For example, when funds adopt a purchase blocking policy and you transfer an amount in excess of the fund's imposed limit from that investment, you will be restricted from investing back into that investment for a specified period of time. For more information on frequent purchase and redemption policies, please refer to the fund's prospectus or similar document.

Performance and fee overview

Roman Catholic Diocese of Raleigh 403(b)
Retirement Plan

	Fund ID	Incpt. Date	Average Annual Total Returns as of 12/31/2023						Fees	
			YTD	One Year	Three Years	Five Years	Ten Years	Since Incpt.	Gross	Net
International Stock										
American Funds Europacific Growth R6 ¹ Foreign Large Growth Morningstar Gbl xUS Growth TME NR USD	RERGX	05/09	16.05 13.98	16.05 13.98	-2.66 -2.24	8.04 7.27	4.90 4.36	7.83	0.47	0.47
Invesco Developing Markets R6 ² Diversified Emerging Mkts Morningstar EM TME NR USD	ODVIX	12/11	11.54 10.19	11.54 10.19	-8.01 -3.96	2.67 4.37	1.90 3.35	3.99	0.84	0.84
Invesco Global R6 ¹ Global Large-Stock Growth Morningstar Gbl Growth TME NR USD	OGLIX	01/12	34.48 29.62	34.48 29.62	1.97 2.95	12.40 12.83	8.65 9.06	10.68	0.69	0.69
U.S. Stock										
Catholic Rspnsbl Invst Equity Idx Ins ⁶ Large Blend Russell 1000 TR USD	CRQSX	12/21	27.54 26.53	27.54 26.53	--- 8.97	--- 15.52	--- 11.80	3.52	0.11	0.09
Hartford Dividend and Growth R6 ⁷ Large Value Russell 1000 Value TR USD	HDGVX	11/14	14.19 11.46	14.19 11.46	11.08 8.86	13.69 10.91	10.53 8.40	10.26	0.63	0.63
JPMorgan Large Cap Growth R6 Large Growth Russell 1000 Growth TR USD	JLGMX	11/10	34.95 42.68	34.95 42.68	6.23 8.86	21.19 19.50	15.67 14.86	15.96	0.52	0.44
Vanguard 500 Index Admiral ⁶ Large Blend Russell 1000 TR USD	VFIAX	11/00	26.24 26.53	26.24 26.53	9.96 8.97	15.65 15.52	11.99 11.80	7.62	0.04	0.04
Vanguard Mid Cap Index Admiral ^{5,6} Mid-Cap Blend Russell Mid Cap TR USD	VIMAX	11/01	15.98 17.23	15.98 17.23	5.49 5.92	12.71 12.68	9.41 9.42	9.83	0.05	0.05
Vanguard Small Cap Index Adm ^{5,6} Small Blend Russell 2000 TR USD	VSMAX	11/00	18.20 16.93	18.20 16.93	4.66 2.22	11.70 9.97	8.43 7.16	9.02	0.05	0.05
Balanced/Allocation										
Lincoln PathBuilder Income ^{3,8} Allocation--30% to 50% Equity Morningstar Mod Con Tgt Risk TR USD	LPI0010958	09/20	11.75 10.89	11.75 10.89	1.03 0.53	5.71 5.55	4.45 4.50	5.12	0.64	0.64
T. Rowe Price Retirement Balanced Class ^{3,8} Moderately Conservative Allocation Morningstar Mod Con Tgt Risk TR USD	TRJWX	11/23	10.55 10.89	10.55 10.89	1.41 0.53	6.03 5.55	4.62 4.50	4.80	0.34	0.34
T. Rowe Price Retirement 2015 I ^{4,8} Target-Date 2015 Morningstar Lifetime Mod 2015 TR USD	TRUBX	11/23	12.90 10.68	12.90 10.68	2.00 0.42	7.00 5.82	5.53 4.71	7.08	0.35	0.35
T. Rowe Price Retirement 2020 I ^{4,8} Target-Date 2020 Morningstar Lifetime Mod 2020 TR USD	TRDBX	11/23	13.54 11.31	13.54 11.31	2.29 0.34	7.66 6.15	6.05 5.00	7.21	0.37	0.37
T. Rowe Price Retirement 2025 I ^{4,8} Target-Date 2025 Morningstar Lifetime Mod 2025 TR USD	TREHX	11/23	14.60 12.15	14.60 12.15	2.64 0.59	8.45 6.67	6.59 5.41	7.67	0.38	0.38
T. Rowe Price Retirement 2030 I ^{4,8} Target-Date 2030 Morningstar Lifetime Mod 2030 TR USD	TRFHX	11/23	33.25 13.33	33.25 13.33	7.90 1.27	12.26 7.44	8.59 5.93	24.06	0.40	0.40

	Fund ID	Incpt. Date	Average Annual Total Returns as of 12/31/2023						Fees	
			YTD	One Year	Three Years	Five Years	Ten Years	Since Incpt.	Gross	Net
Balanced/Allocation <i>(continued)</i>										
T. Rowe Price Retirement 2035 I ^{4,8} Target-Date 2035 Morningstar Lifetime Mod 2035 TR USD	TRFJX	11/23	18.17 14.83	18.17 14.83	3.68 2.38	10.04 8.41	7.58 6.49	8.80	0.42	0.42
T. Rowe Price Retirement 2040 I ^{4,8} Target-Date 2040 Morningstar Lifetime Mod 2040 TR USD	TRHDX	11/23	19.60 16.34	19.60 16.34	4.13 3.51	10.71 9.29	7.97 6.95	9.14	0.43	0.43
T. Rowe Price Retirement 2045 I ^{4,8} Target-Date 2045 Morningstar Lifetime Mod 2045 TR USD	TRIKX	11/23	20.48 17.39	20.48 17.39	4.53 4.25	11.19 9.84	8.21 7.19	9.34	0.44	0.44
T. Rowe Price Retirement 2050 I ^{4,8} Target-Date 2050 Morningstar Lifetime Mod 2050 TR USD	TRJLX	11/23	20.81 17.85	20.81 17.85	4.65 4.52	11.25 10.03	8.25 7.23	9.37	0.45	0.45
T. Rowe Price Retirement 2055 I ^{4,8} Target-Date 2055 Morningstar Lifetime Mod 2055 TR USD	TRJMX	11/23	20.78 17.90	20.78 17.90	4.59 4.50	11.20 10.01	8.21 7.18	9.43	0.46	0.46
T. Rowe Price Retirement 2060 I ⁸ Target-Date 2060 Morningstar Lifetime Mod 2060 TR USD	TRLNX	11/23	20.85 17.86	20.85 17.86	4.63 4.41	11.21 9.94	--- 7.10	9.42	0.46	0.46
T. Rowe Price Retirement 2065 I ⁸ Target-Date 2065+ Morningstar Lifetime Mod 2060 TR USD	TRMOX	11/23	20.84 17.86	20.84 17.86	4.86 4.41	--- 9.94	--- 7.10	9.40	0.46	0.46
Bond										
Catholic Responsible Investments Bd Ins Intermediate Core-Plus Bond Morningstar US Core Plus Bd TR USD	CRBSX	12/21	5.97 5.69	5.97 5.69	--- -3.11	--- 1.28	--- 1.91	-4.03	0.36	0.36
Dodge & Cox Income I Intermediate Core-Plus Bond Morningstar US Core Plus Bd TR USD	DODIX	01/89	7.70 5.69	7.70 5.69	-1.65 -3.11	2.70 1.28	2.79 1.91	6.00	0.41	0.41
PIMCO International Bond (USD-Hdg) Instl Global Bond-USD Hedged Morningstar Gbl Core Bd GR Hdg USD	PFORX	12/92	9.49 6.73	9.49 6.73	-0.99 -2.81	2.04 0.98	3.45 2.22	6.28	0.63	0.63
Cash/Stable Value										
Lincoln Stable Value Account -Z557 ⁹ Current rate of return: 2.35% Term: Quarterly Guaranteed Minimum Interest Rate: 1.00%		05/83								

Target-risk Disclosures

- 1 Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.
- 2 Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability.
- 3 Asset allocation does not ensure a profit, nor protect against loss in a declining market.
- 4 The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target date funds make no changes in asset allocations after the target date is reached; other target date funds continue to make asset allocation changes following the target date (see prospectus for the fund's allocation strategy). The principal value is not guaranteed at any time, including at the target date.
- 5 Funds that invest in small and/or mid-size company stocks typically involve greater risk, particularly in the short term, than those investing in larger, more established companies.
- 6 An index is unmanaged, and one cannot invest directly in an index.
- 7 Social Awareness funds only invest in companies that meet socially responsible criteria, so exposure to certain industry sectors may be greater or less than similar funds or market indexes, and thereby may lead to performance differences.
- 8 Each Profile Fund is operated as a fund of funds which invests primarily in other funds rather than in individual securities. Funds of this nature may be more expensive than other investment options. The Profile Funds are asset allocation funds; asset allocation does not ensure a profit nor protect against loss.
- 9 The Lincoln Stable Value Account is a fixed annuity contract issued by The Lincoln National Life Insurance Company, Fort Wayne, IN 46802 on Form 28866-SV 01/01, 28866-SV20 05/04, 28866-SV90 05/04, AN 700 01/12, or AR 700 10/09. **Guarantees for the Lincoln Stable Value Account are subject to the claims-paying ability of the issuer.**

Investment risks

The following information reflects a complete listing of current investment risk disclosures. For more information on investment risks, log in to your account at LincolnFinancial.com/Retirement.

International

Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political or regulatory risk, currency exchange rate changes, differences in accounting, and the limited availability of information.

Small & mid cap

Funds that invest in small and/or midsize company stocks may be more volatile and involve greater risk, particularly in the short term, than those investing in larger, more established companies.

Money market funds

You can lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share (or, for the LVIP Government Money Market Fund, at \$10.00 per share), it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Index

An index is unmanaged, and one cannot invest directly in an index. Indexes do not reflect the deduction of any fees.

Sector funds

Funds that target exposure to one region or industry may carry greater risk and higher volatility than more broadly diversified funds.

Bonds

The return of principal in bond funds is not guaranteed. Bond funds have the same interest rate, inflation, credit, duration, prepayment and market risks that are associated with the underlying bonds owned by the fund or account.

Asset allocation

Asset allocation does not ensure a profit or protect against loss in a declining market.

High-yield or mortgage-backed funds

High-yield funds may invest in high-yield or lower rated fixed income securities (junk bonds) or mortgage-backed securities with exposure to subprime mortgages, which may experience higher volatility and increased risk of nonpayment or default.

REIT

A real estate investment trust (REIT) involves risks such as refinancing, economic conditions in the real estate industry, declines in property values, dependency on real estate management, changes in property taxes, changes in interest rates and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.

Emerging markets

Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability, all of which are magnified in emerging markets.

Fund of funds

Each fund is operated as a fund of funds that invests primarily in one or more other funds, rather than in individual securities. A fund of this nature may be more expensive than other investment options because it has additional levels of expenses. From time to time, the fund's advisor may modify the asset allocation to the underlying funds and may add new funds. A fund's actual allocation may vary from the target strategic allocation at any point in time. Additionally, the fund's advisor may directly manage assets of the underlying funds for a variety of purposes.

S&P

The Index to which this fund is managed to is a product of S&P Dow Jones Indices LLC (SPDJI) and has been licensed for use by one or more of the portfolio's service providers (licensee). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones® 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 licensee. S&P®, S&P GSCI® and the Index are trademarks of S&P and have been licensed for use by SPDJI and its affiliates and sublicensed for certain purposes by the licensee. The Index is not owned, endorsed, or approved by or associated with any additional third party. The licensee's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or their third party licensors, and none of these parties or their respective affiliates or third party licensors make any representation regarding the advisability of investing in such products, nor do they have liability for any errors, omissions, or interruptions of the Index®.

Feeder funds

This fund operates under a master-feeder structure. The fund invests all its assets in a separate mutual fund (the master fund) that, in turn, purchases investment securities. Funds of this nature may be more expensive than other investment options. Performance, if shown, is from the inception date of each master fund that was purchased by the applicable LVIP American Fund (i.e., the feeder fund in the master-feeder fund structure). Performance information shown is that of each master fund, as adjusted for the feeder fund expenses, including the fees and expenses of the Service Class II shares and product fees. The performance information shown is not the feeder fund's own performance, and it should not be considered as indicative of past or future performance or as a substitute for the fund's performance.

Multimanager

For those funds that employ a multimanager structure, the fund's advisor is responsible for overseeing the subadvisors. While the investment styles employed by the fund's subadvisors are intended to be complementary, they may not, in fact, be complementary. A multimanager approach may result in more exposure to certain types of securities risks and in higher portfolio turnover.

Commodities

Exposure to the commodities markets may subject the fund to greater volatility than investments in traditional securities, particularly if the investments involve leverage. This fund will typically seek to gain exposure to the commodities markets by investing in commodity-linked derivative instruments, swap transactions, or index- and commodity-linked "structured" notes. These instruments may subject the fund to greater volatility than investments in traditional securities. A commodities fund may be non-diversified, which means it may incur greater risk by concentrating its assets in a smaller number of issuers than a diversified fund.

Ultrashort bond funds

During periods of extremely low short-term interest rates, the fund may not be able to maintain a positive yield and, given a historically low interest rate environment, may experience risks associated with rising rates.

Collective trusts

Collective trusts are non-deposit investment products, which are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC, the Federal Reserve Board, or any other government agency.

Exchange-traded funds

Exchange-traded funds (ETFs) in this lineup are available through collective trusts or mutual funds. Investors cannot invest directly in an ETF.

Target-date funds

The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target-date funds make no changes in asset allocation after the target date is reached; other target-date funds continue to make asset allocation changes following the target date. (See the prospectus for the fund's allocation strategy.) The principal value is not guaranteed at any time, including at the target date. An asset allocation strategy does not guarantee performance or protect against investment losses. A "fund of funds" may be more expensive than other types of investment options because it has additional levels of expenses.

MSCI

The fund described herein is indexed to an MSCI® index. It is not sponsored, endorsed, or promoted by MSCI®, and MSCI® bears no liability with respect to any such fund or to an index on which a fund is based. The prospectus and statement of additional information contain a more detailed description of the limited relationship MSCI® has with Lincoln Investment Advisors Corporation and any related funds.

Floating rate funds

Floating rate funds should not be considered alternatives to CDs or money market funds and should not be considered as cash alternatives.

Macquarie Investment Management

Investments in Delaware VIP Series, Delaware Funds, LVIP Delaware Funds or Lincoln Life accounts managed by Macquarie Investment Management Advisers, a series of Macquarie Investments Management Business Trust, are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in prepayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the series or funds or accounts, the repayment of capital from the series or funds or account, or any particular rate of return.

Risk management strategy

The fund's risk management strategy is not a guarantee, and the fund's shareholders may experience losses. The fund employs hedging strategies designed to provide downside protection during sharp downward movements in equity markets. The use of these hedging strategies may limit the upside participation of the fund in rising equity markets relative to other unhedged funds, and the effectiveness of such strategies may be impacted during periods of rapid or extreme market events.

Managed volatility strategy

The fund's managed volatility strategy is not a guarantee, and the fund's shareholders may experience losses. The fund employs hedging strategies designed to reduce overall portfolio volatility. The use of these hedging strategies may limit the upside participation of the fund in rising equity markets relative to unhedged funds, and the effectiveness of such strategies may be impacted during periods of rapid or extreme market events.

Alternative funds

Certain funds (sometimes called "alternative funds") expect to invest in (or may invest in some) positions that emphasize alternative investment strategies and/or nontraditional asset classes and, as a result, are subject to the risk factors of those asset classes and/or investment strategies. Some of those risks may include general economic risk, geopolitical risk, commodity-price volatility, counterparty and settlement risk, currency risk, derivatives risk, emerging markets risk, foreign securities risk, high-yield bond exposure, index investing risk, exchange-traded notes risk, industry concentration risk, leveraging risk, real estate investment risk, master limited partnership risk, master limited partnership tax risk, energy infrastructure companies risk, sector risk, short sale risk, direct investment risk, hard assets sector risk, active trading and "overlay" risks, event-driven investing risk, global macro strategies risk, temporary defensive positions and large cash positions. If you are considering investing in alternative investment funds, you should ensure that you understand the complex investment strategies sometimes employed and be prepared to tolerate the risks of such asset classes. For a complete list of risks, as well as a discussion of risk and investment strategies, please refer to the fund's prospectus. The fund may invest in derivatives, including futures, options, forwards and swaps. Investments in derivatives may cause the fund's losses to be greater than if it invested only in conventional securities and can cause the fund to be more volatile. Derivatives involve risks different from, or possibly greater than, the risks associated with other investments. The fund's use of derivatives may cause the fund's

investment returns to be impacted by the performance of securities the fund does not own and may result in the fund's total investment exposure exceeding the value of its portfolio.

Dow Jones

Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones). The trademark has been licensed to S&P Dow Jones Indices LLC and has been sublicensed for use for certain purposes by First Trust Advisors L.P. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's makes no representation regarding the advisability of purchasing the product.

S&P EWI

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Manager of managers funds

Subject to approval of the fund's board, Lincoln Investment Advisors Corporation (LIAC) has the right to engage or terminate a subadvisor at any time, without a shareholder vote, based on an exemptive order from the Securities and Exchange Commission. LIAC is responsible for overseeing all subadvisors for funds relying on this exemptive order.

Private equity

The fund is subject to certain underlying risks that affect the listed private equity companies in which the fund invests. These underlying risks may include, but are not limited to, additional liquidity risk, industry risk, non-U.S. security risk, currency risk, valuation risk, credit risk, managed portfolio risk and derivatives risk. There are inherent risks in investing in private equity companies, as little public information generally exists for private and thinly traded companies, and there is a risk that investors may not be able to make fully informed investment decisions. Listed private equity companies may have relatively concentrated portfolios, which may lead to more volatility. Certain fund investments may be exposed to liquidity risk due to low trading volume, lack of a market maker or legal restrictions limiting the availability of the fund to sell particular securities at any given price and/or time. As a result, these securities may be more difficult to value.

YourPath®

The target date is the approximate date when investors plan to retire or start withdrawing their money. These target-date collective investment trusts may continue to make asset allocation changes following the target date. (See the fact sheets for the allocation strategy.) The principal value is not guaranteed at any time, including at the target date. A group annuity contract issued by The Lincoln National Life Insurance Company provides the stable value option in the collective trust. An asset allocation strategy does not guarantee performance or protect against investment losses. A target date collective trust may be more expensive than other types of investment options because it has additional levels of expenses. Collective trusts are non-deposit investment products, which are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC, the Federal Reserve Board or any other government agency.

Capital strength

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International developed capital strength

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Automatic Deferral Notice (2024 Plan Year)

Roman Catholic Diocese of Raleigh 403(b) Retirement Plan

If you are an eligible participant in the Roman Catholic Diocese of Raleigh 403(b) Retirement Plan (the “Plan”), you may make contributions (called “Salary Deferrals”) directly from your paycheck into the Plan. The ability to make Salary Deferrals provides you with an easy method to save for retirement on a tax-deferred basis. If you make Salary Deferrals to the Plan, you generally will not be taxed on those deferrals or on any earnings on those contributions until you withdraw those amounts from the Plan. However, see the discussion under “**Taxation of Salary Deferrals**” below for special tax rules that apply if you make Roth Deferrals under the Plan.

If you have any questions regarding your eligibility to make Salary Deferrals under the Plan or any other questions regarding the Plan that are not addressed in this Notice, please review your Summary Plan Description. For example, Article 5 of the Summary Plan Description contains a discussion of the eligibility conditions applicable to Salary Deferrals. In addition, from time to time we may make changes to the Plan and/or Summary Plan Description, which are described in a Summary of Material Modifications supplementing the Summary Plan Description. Any reference to the Summary Plan Description in this Notice includes any Summary of Material Modifications we may have issued with respect to the Plan. If you do not have a copy of the Summary Plan Description or any Summary of Material Modifications, if applicable, contact your Plan Administrator named below.

Automatic Deferral Feature

To assist you in your decision whether to make Salary Deferrals, we have established an automatic deferral feature under the Plan. Under this automatic deferral feature, if you do not specifically elect to make Salary Deferrals into the Plan, we will automatically withhold a designated percentage of your compensation from each paycheck and deposit such amount into the Plan in your name as a Salary Deferral. If you wish to defer a greater or lesser amount (including no deferral), you must complete a Salary Deferral election designating a different percentage of deferral.

This Notice provides important information regarding the Plan’s automatic enrollment feature and describes:

- your right to make Salary Deferrals under the Plan;
- what amounts you may contribute to the Plan;
- how the automatic deferral feature applies to you;
- when you can change your Salary Deferral election;
- how your account will be invested; and
- other valuable information regarding your rights under the Plan.

For a full discussion of your benefits under the Plan, please review your Summary Plan Description.

Procedures for making Salary Deferrals under the Plan -- automatic deferral feature. As described above, the Plan provides for an automatic deferral feature. Thus, if you do not specifically elect an alternative deferral amount (including zero), we will automatically withhold 5% from your paycheck each pay period and deposit that amount into the Plan in your name as a Salary Deferral. This is called your **automatic contribution rate**. If you wish to defer a greater or lesser amount (including no deferral), you must specifically elect to defer a different amount. If you have any questions about how to change your automatic contribution rate, you should contact your Plan Administrator.

Application of automatic deferral feature. The current automatic deferral feature under the Plan applies to all eligible participants who become a participant on or after 7-1-2014 and who do not complete a Salary Deferral election designating an alternate deferral percentage (including an election not to defer).

Special rules. In addition, in applying the automatic deferral provisions described above, the following special rules apply: Part-time and temporary Employees, as defined in the Employee Handbook, will not be automatically enrolled. A rehired Participant is treated as a new Employee if the Participant is precluded from making automatic deferrals to the Plan for any period of time.

Automatic Deferral Notice
Roman Catholic Diocese of Raleigh 403(b) Retirement Plan

Special withdrawal rule. If amounts are automatically withheld from your paycheck, you may withdraw those amounts within 90 days after the first amounts are withheld from your pay, regardless of any other withdrawal restrictions under the Plan. If you withdraw automatic deferrals under this special withdrawal rule, you will lose any matching contributions associated with those deferrals. Such withdrawal also will not be subject to the 10% penalty for early withdrawal. If you withdraw the automatic deferrals, no additional deferrals will be withheld from your paycheck unless you enter into a subsequent election to defer into the Plan.

Taxation of Salary Deferrals. The amount that you defer into the Plan reduces your taxable income, meaning you do not pay income taxes on those amounts until you withdraw your deferrals from the Plan. Any gains or earnings made from the investment of these contributions within the Plan are also not subject to income tax until they are withdrawn from the Plan. Alternatively, you may elect to treat all or any portion of your deferrals as “Roth” Deferrals. Roth Deferrals do not reduce your taxable income when made so that you will pay taxes on the amount contributed as a Roth Deferral. However, if you take a “qualified distribution” of your Roth Deferrals, you will not be taxed on any amounts attributable to those Roth Deferrals, including any earnings on those amounts, at the time of the qualified distribution. To be a qualified distribution, the distribution must occur at least five (5) years after the year in which you first make a Roth Deferral to the Plan and must be on account of death, disability or attainment of age 59½.

Change in deferral amount. You may increase or decrease the amount of your current Salary Deferrals or stop making Salary Deferrals altogether, as of any designated election date. For this purpose, the designated election date(s) for changing or modifying your Salary Deferrals will be set forth in the Salary Deferral election or other written procedures describing the time period for changing Salary Deferral elections. However, regardless of the Plan’s normal deferral procedures, you will have a reasonable time after receipt of this notice and before the first amount is withheld from your paycheck under the automatic deferral feature to modify the automatic contribution rate. In addition, unless provided otherwise under the Plan, you may revoke an existing deferral election at any time. Any change you make to your Salary Deferrals will become effective as of the next designated election date, and will remain in effect until modified or canceled during a subsequent election period.

Other contributions. In addition to the Salary Deferrals you may make to the Plan, the Plan provides for the following contributions:

- Employer contributions
- Matching contributions

For more information about the type of contributions permitted under the Plan, how the amount of such contributions is determined, any limits that might apply to such amounts and the eligibility conditions for receiving such contributions, see the Summary Plan Description.

Vesting of contributions. You are always 100% vested in any Salary Deferrals you make to the Plan. This means that you have an immediate ownership right to such contributions and you will not lose that right if you should terminate from employment.

As mentioned above, the Plan also provides for other types of contributions. The following vesting schedule applies for purposes of determining your vested percentage in the other contribution types permitted under the Plan:

- **Employer Contributions.** Any employer contributions we make to the Plan will be subject to the following vesting schedule:

Years of service	Vested percentage
0	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

You will not have any ownership rights to such employer contributions to the extent you have not vested in those amounts. If you should terminate employment with a nonvested benefit, you will forfeit the nonvested portion of those contributions.

- **Matching Contributions.** Any matching contributions we make to the Plan will be 100% vested when contributed to the Plan.

Special provisions. In determining the vesting schedules under the Plan, the following special provisions apply: Effective 12-31-2020, an Employee of Catholic Charities of the Diocese of Raleigh, Inc. who terminates employment on 12-31-2020 and is immediately hired by the City of Raleigh in connection with the transfer of operations of Oak City Cares, shall become 100% vested in his/her Account Balance.

Withdrawal restrictions. Generally, you may withdraw amounts held on your behalf under the Plan upon disability or termination of employment. In addition, the following withdrawal options apply while you are still employed.

- **Salary Deferrals.** You may withdraw amounts attributable to Salary Deferrals from the Plan while you are still employed under the following circumstances:
 - You have reached age 59½.
 - You experience a hardship (as defined in the Plan). See the Summary Plan Description (or other communication) for a list of permissible hardship events.
 - You are in certain qualified active military duty. Contact your Plan Administrator if you have any questions regarding the availability of a distribution under this provision.

Note: No in-service distribution of Salary Deferrals will be permitted on account of an age earlier than 59½ except for a distribution on account of a hardship, to the extent allowed under the Plan or on account of qualified military service.

- **Rollover contributions.** You may withdraw any rollover contributions you make to the Plan at any time.
- **Other contributions.** As described above, the Plan also provides for employer contributions and matching contributions. You may withdraw amounts attributable to such contributions while you are still employed if:
 - You have reached Normal Retirement Age under the Plan. See your Summary Plan Description for the definition of Normal Retirement Age.

Plan investments. The amounts contributed to the Plan on your behalf will be invested in accordance with the Plan's investment procedures. Any earnings on the investment of your contributions under the Plan will be allocated to your Plan account.

The Plan allows you to direct the investment of your Plan account within the available investment options under the Plan. If you do not elect to invest your Plan account, such amounts will automatically be invested in the Plan's default investment fund. Even if your Plan account is invested in the Plan's default investment fund, you have the continuing right to change your default investment and elect to have your Plan account invested in any other available investment options under the Plan.

To learn more about the available investments under the Plan, you may contact your Plan Administrator.

Additional information. Please refer to the Summary Plan Description for additional information regarding Plan contributions, withdrawal restrictions, and other Plan features. You also may contact your Plan Administrator for more information. The following is the name, address and phone number of your Plan Administrator.

Roman Catholic Diocese of Raleigh
7200 Stonehenge Drive
Raleigh, NC 27613-1620
984-900-3175



Roman Catholic Diocese of Raleigh 403(b) Retirement Plan

Request for a Rollover

RCDR-001

Plan Information

PLEASE PRINT CLEARLY

Carefully read the rollover notice you received from your distributing plan before you complete the following sections on the Request for a Rollover. The choices you make will affect the taxes you owe.

Your rollover will be deposited into the investment elections you have on file. If you do not have investment elections on file, your rollover will be deposited into the default option designated by your employer.

Step A: Participant Information

Information provided on this form will be used exclusively for administering your account and sending financial documents and information related to your plan.

Name: _____ SSN#: _____
First Middle Last Suffix (i.e., Jr., Sr.)

Address: _____
Street City State ZIP

Birth Date: _____ ☐ Married ☐ Male Daytime Phone: _____

Date of hire: _____ ☐ Not married ☐ Female Evening Phone: _____

E-mail address: _____

☐ I elect to receive account statements, prospectuses, supplements and shareholder reports related to my account electronically. Notices will be provided to my email address above. If the email address I provide is not valid, or if I do not provide an email address, I will receive such documents in paper form by U.S. mail. I may also request documents in paper form at no charge by calling 800-234-3500, or change my delivery preference at LincolnFinancial.com.

Step B: What was your former plan (Complete all of Step B)

Amount of rollover: ☐ \$ _____ or ☐ _____ %

I am requesting a **rollover** of my existing:

- | | |
|---|---|
| <input type="checkbox"/> Pretax contributions from a 401(a) | <input type="checkbox"/> Roth contributions from a 401(k) |
| <input type="checkbox"/> Pretax contributions from a 401(k) | <input type="checkbox"/> Roth contributions from a 403(b) |
| <input type="checkbox"/> Pretax contributions from a 403(b) | <input type="checkbox"/> Roth contributions from a 457(b) Gov |
| <input type="checkbox"/> Pretax contributions from a 457(b) Gov | |
| <input type="checkbox"/> Pretax contributions from an IRA | |

If your **rollover** includes Roth contributions, indicate total Roth contributions \$ _____ and earnings \$ _____.

Year of first contribution _____.

Note: After-tax rollovers are not allowed for this plan.

My current account is with (check one): ☐ Lincoln ☐ Other

Former employer's name: _____ Daytime Phone: _____

Previous Account Number(s): _____

Name of annuity provider, custodian or trustee: _____

Contact person: _____

Daytime Phone: _____ E-mail address: _____

Address: _____
Street City State ZIP

You must provide one of the following forms of documentation in order to process your rollover:

- ☐ Copy of most recent statement from the prior plan
(Documentation must clearly confirm type of plan, i.e., 401(k), 403(b), 457(b) governmental plan or IRA)

Request for a Rollover

RCDR-001

- ☐ Letter from prior plan sponsor indicating the type of plan where rollover originated
- ☐ Copy of prior plan sponsor's IRS determination letter

Failure to provide one of the above forms of supporting information will delay the processing of your rollover request until such supporting information is received.

Step C: Signatures

Participant**By signing below, I certify that:**

- **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.
- **For New York 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 shall also be subject to civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.
- **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.
- I have read, understand and agree to the terms on this form, the disclosures outlined and the distribution restrictions contained in the enrollment booklet.
- This transaction contains only eligible rollover dollars.
- I have read and understand the rollover notice I received from my distributing plan.
- I request to have this transaction processed immediately. I understand that my participation, including my rollover contribution and any associated earnings, will be governed by the provisions contained in the receiving retirement plan.
- This rollover was transferred within 60 days after I received such payment, if applicable.
- My investment choices are my own, and they were not recommended to me by Lincoln Financial Advisors or any other organization affiliated with the *Lincoln Alliance*® program.
- I understand that I can make changes to my investment options at LincolnFinancial.com or by calling the *Lincoln Alliance*® program Customer Contact Center at 800-234-3500.

Your Signature

Date

Retirement Consultant name:

Agent Code (if any)

Trustee Acceptance

Be advised that the Lincoln Financial Group Trust Company, Inc. is acting as trustee/custodian and is willing to accept the proceeds from the above-referenced plan or account into the trust/custodial account, in the *Lincoln Alliance*® program.

Return this form to:

Roman Catholic Diocese of Raleigh, North Carolina
c/o Lincoln Retirement Services Company, LLC
P.O. Box 7876
Fort Wayne, IN 46801-7876

Instructions for former provider

Please make check payable to:

Lincoln Financial Group Trust Company, Inc.

For the benefit of: Participant Name/SSN

Please mail check to:

Roman Catholic Diocese of Raleigh, North Carolina

c/o Lincoln Retirement Services Company, LLC

P.O. Box 7876

Fort Wayne, IN 46801-7876

Important Information

Mutual funds in the *Lincoln Alliance*® program are sold by prospectus. An investor should consider carefully the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus and, if available, the summary prospectus contain this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions so that, upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the *Lincoln Alliance*® program are available at 800-234-3500.

The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1301 S. Harrison St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

Lincoln Financial Group Trust Company, Inc. (a New Hampshire company) is a wholly owned subsidiary of Lincoln Retirement Services Company, LLC.

Affiliates of Lincoln National Corporation include, but are not limited to, The Lincoln National Life Insurance Company, Lincoln Life & Annuity Company of New York, Lincoln Retirement Services Company, LLC, and Lincoln Financial Advisors Corporation, herein separately and collectively referred to as ("Lincoln").

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.

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. 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 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 with the acquiror 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	No
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	No	We Don’t Share
For nonaffiliates to market to you	Yes	Yes (We don’t share unless we receive your express consent)

Federal law gives you the right to limit only:

- sharing for our affiliates’ everyday business purposes – information about your creditworthiness;
- sharing for our affiliates to market to you; and
- sharing for nonaffiliates to market to you.

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 recipients 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 exercise 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 unrelated to this Privacy Notice, please call 1-877-ASK-LINC.

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

First Penn-Pacific Life Insurance Company
Lincoln Financial Distributors, Inc.
Lincoln Financial Group Trust Company, Inc.
Lincoln Financial Investments Corporation (formerly
Lincoln Investment Advisors Corporation)
Lincoln Life & Annuity Company of New York

Lincoln Life Assurance Company of Boston
Lincoln Retirement Services Company, LLC
Lincoln Variable Insurance Products Trust
The Lincoln National Life Insurance Company
Lincoln Financial Insurance Agency Incorporated

Risk assessment questionnaire

Lincoln Alliance[®] program

Investment mix guidelines

Determining the type of investor you are may help you create an asset allocation strategy that's right for you. This quiz was designed to help you estimate your investment risk tolerance based on your ability and willingness to assume certain investment risks.

Circle your answers. Then add up your score to find out what type of investor you may be. Consider examining your asset allocation once a year to see if it still fits your personal situation.

Risk tolerance questionnaire

Ability to take risk

1. My current age is:

- | | |
|------------------------|------------------------------|
| a. Over 70 (1 point) | c. 46 to 59 (7 points) |
| b. 60 to 70 (3 points) | d. 45 or younger (10 points) |

2. I plan to withdraw money from my retirement plan account in:

- | | |
|--------------------------------|----------------------------------|
| a. Less than 5 years (1 point) | c. 10 to 15 years (6 points) |
| b. 5 to 9 years (3 points) | d. More than 15 years (8 points) |

3. I should have enough savings and stable/guaranteed income (that is, Social Security, pension, retirement plan, annuities) to maintain my planned standard of living in retirement:

- | | |
|----------------------------------|------------------------------|
| a. Not confident (1 point) | c. Confident (4 points) |
| b. Somewhat confident (2 points) | d. Very Confident (6 points) |

Willingness to take risk

4. The following statement best describes my willingness to take risk:

- | | |
|---|--|
| a. I'm more concerned with avoiding loss in my account value than with experiencing growth. (1 point) | c. I'm concerned with avoiding losses, but this is outweighed by my desire to achieve growth. (5 points) |
| b. I desire growth of my account value, but I'm more concerned with avoiding losses. (3 points) | d. To maximize the chance of experiencing high growth, I'm willing to accept losses. (7 points) |

5. If I invested \$100,000 and my portfolio value decreased to \$70,000 in just a few months, I would:

- | | |
|---|---|
| a. Be very concerned and sell my investments (1 point) | c. Be unconcerned about the temporary fluctuations in my returns (4 points) |
| b. Be somewhat concerned and consider allocating to lower risk investments (2 points) | d. Invest more in my current portfolio (5 points) |

The risk assessment questionnaire is provided for educational and/or informational purposes only and does not constitute investment advice.

6. My assets (excluding home and car) are invested in:

- a. I don't know how my assets are invested (1 point)
- b. My pension, certificates of deposit (CDs), annuities, IRA, and savings accounts (2 points)
- c. A mix of stocks and bonds, including mutual funds (3 points)
- d. Stocks or stock mutual funds (4 points)

Risk tolerance scoring

Add up your total score from the six questions.

Score =

CONSERVATIVE	MODERATELY CONSERVATIVE	MODERATE	MODERATELY AGGRESSIVE	AGGRESSIVE
0 to 12 points	13 - 20 points	21 - 28 points	29 - 34 points	35 - 40 points

Risk tolerance category based upon your score

Potential investor types and fund selection

First, find your total score and the related potential investor type, then review the asset allocation breakdowns or investment style sections to help decide which funds may be right for you.

Asset class allocations

Potential investor type	Conservative	Moderately conservative	Moderate	Moderately aggressive	Aggressive
U.S. stock	15%–30%	30%–35%	35%–50%	50%–55%	55%–60%
International stock	5%–10%	10%–15%	15%–20%	20%–25%	25%–30%
Fixed income (Includes bonds and cash/stable value options)	60%–80%	50%–60%	30%–50%	20%–30%	10%–20%

Please note: Specialty funds, including balanced/allocation, real estate, and commodities, should be added at the discretion of the participant and are not reflected in these asset allocations.

Investment styles

Potential investor type	Conservative	Moderately conservative	Moderate	Moderately aggressive	Aggressive
Aggressive growth, growth, and growth and income	20%	40%	60%	70%	90%
Stability of principal and current income	80%	60%	40%	30%	10%

Please note: Company stock, asset allocation, and other funds should be added at the discretion of the participant and are not reflected in the investment styles listed above.

Fund selections can be based on asset class allocations or investment styles. Review breakdowns shown in the chart to see what works best for you.

The risk assessment questionnaire is provided for educational and/or informational purposes only and does not constitute investment advice.

Participation in an asset allocation program does not guarantee performance or protect against loss. These model portfolios are illustrations and investment education only. They are not intended as investment advice or recommendations for any individual.

Beneficiary designation and spousal waiver

If you have questions or need assistance completing this form, call the Lincoln Customer Contact Center at 1-800-234-3500 or contact your retirement plan representative.

Is this the correct form?

This form can be used to designate your primary and contingent beneficiaries. Any existing beneficiary or beneficiaries on file will be replaced with the information on this form.

Under this retirement plan, if you are married, your spouse must be the sole beneficiary to your plan benefits unless your spouse has consented in writing to your alternative beneficiary designation(s). If you are married and you wish to name a trust or someone other than your spouse as primary beneficiary, you and your spouse must review and complete the information on this form.



Marital status: Please provide your marital status in order to ensure timely processing of your beneficiary designations.

1 Tell us about yourself.

Name (first, MI, last, suffix)

SSN

Street address

Plan ID (refer to your statement)

City


State

Zip

Mobile

Email

Phone

Marital status 

Date of birth (mm/dd/yyyy)

I do not have a living spouse.

I have a living spouse. (If your spouse is not designated as your sole primary beneficiary, your spouse must sign in Step 4 of this form.)

2 Designate your beneficiaries.

The following individual(s) will be my beneficiary or beneficiaries. If any primary or contingent beneficiary dies before me, their interest and the interest of their heirs will terminate completely. The percentage share of any remaining beneficiary or beneficiaries will acquire the designated share of my balance.



Primary beneficiary: Based on federal law, if you are married and you name a primary beneficiary other than your spouse, your spouse must consent in writing in Step 4 of this form.

Beneficiary percentages must be in whole numbers only. The total percentage of all primary beneficiaries must equal 100% and the total percentage of all contingent beneficiaries must equal 100%.




Trust as a beneficiary: If you designate a trust as a beneficiary, a copy of the signed trust is required, as well as an affidavit explaining any special trust circumstances; such as look through trust, special needs trust, etc. Lincoln will be entitled to rely on representations made about the trust in the affidavit, including the trust's satisfying any requirements for its stated purpose. If the trust is amended in the future, any amendments must be provided to Lincoln.

PRIMARY BENEFICIARIES

1. Primary beneficiary

Spouse

Non-spouse 


Trust 

Other entity

Name (first, MI, last, suffix)			SSN
Street address			Phone
City	State	Zip	Date of birth/trust (mm/dd/yyyy)
Email			Percentage * %

2. Primary beneficiary

Non-spouse 

Trust 

Other entity

Name (first, MI, last, suffix)			SSN
Street address			Phone
City	State	Zip	Date of birth/trust (mm/dd/yyyy)
Email			Percentage * %

 Continue to the next page to designate additional beneficiaries.

Beneficiary designation and spousal waiver

2 Designate your beneficiaries (continued).

Do you have additional beneficiaries?

To name more beneficiaries than this space permits, please complete and sign an additional Beneficiary Designation and Spousal Waiver form.

3. Primary beneficiary			Non-spouse ⓘ	Trust 📄	Other entity
Name (first, MI, last, suffix)			SSN		
Street address			Phone		
City	State	Zip	Date of birth/trust (mm/dd/yyyy)		
Email			Percentage * %		

Total of all primary beneficiary percentages must add up to 100%.



Contingent beneficiaries:

Contingent beneficiaries receive assets only if no primary beneficiary survives you.
Do NOT list primary beneficiaries here.

CONTINGENT BENEFICIARIES

1. Contingent beneficiary			Spouse	Non-spouse ⓘ	Trust 📄	Other entity
Name (first, MI, last, suffix)			SSN			
Street address			Phone			
City	State	Zip	Date of birth/trust (mm/dd/yyyy)			
Email			Percentage * %			

2. Contingent beneficiary			Non-spouse ⓘ	Trust 📄	Other entity
Name (first, MI, last, suffix)			SSN		
Street address			Phone		
City	State	Zip	Date of birth/trust (mm/dd/yyyy)		
Email			Percentage * %		

3. Contingent beneficiary			Non-spouse ⓘ	Trust 📄	Other entity
Name (first, MI, last, suffix)			SSN		
Street address			Phone		
City	State	Zip	Date of birth/trust (mm/dd/yyyy)		
Email			Percentage * %		

Total of all contingent beneficiary percentages must add up to 100%.

Beneficiary designation and spousal waiver

3 Sign and date this form.

To make future changes to your beneficiaries do one of the following:

- If available to your plan, visit the Lincoln website and make changes to your online account
- Complete and submit a new Beneficiary Designation and Spousal Waiver form found on the Lincoln website.
- Call Lincoln

By signing below, I certify that:

- I designate my primary and contingent beneficiary or beneficiaries as elected on this form as well as all accompanying documentation.
- If I am married and I do not name a beneficiary, all death benefits will be paid to my surviving spouse.
- If both of the following applies, all death benefits will be paid according to the retirement plan document provisions or applicable state regulations:
 - I am not married or do not have a surviving spouse
 - If no beneficiary survives or I do not name a beneficiary
- If I am married, I cannot change my primary beneficiary to someone other than my spouse unless my spouse consents to such change.
- My answers on this form and any documents I have attached are true and accurate.

Your signature

Today's date (mm/dd/yyyy)

 / /

4 Your spouse's signature may be required.

By signing below, I certify that I am the spouse of the individual named above and that:

- As the spouse of the participant, I have the right for the total vested account balance in the retirement plan after my spouse dies.
- I consent to the election my spouse has made above and I may not receive the total death benefit payable under the plan.

Spouse's signature (if required)

Today's date (mm/dd/yyyy)

 / /

Plan administrator's signature or notary's signature 

Today's date (mm/dd/yyyy)

 / /

Notary seal

Notary's commission expires (mm/dd/yyyy)

 / /

 **If spousal consent is required** and your plan administrator does not sign here as a witness to your spouse's signature, you must have a notary sign, seal, and date where noted to the right.

Did you remember to:

- ☐ Print, sign, and date this form?
- ☐ Attach any necessary documents?
- ☐ If faxing, include both the front and back of ALL pages of the form?

Questions?



VISIT
LincolnFinancial.com or



CALL
1-800-234-3500,
M - F, 8 am - 8 pm ET

Return all documents to:

EMAIL

AllianceForms@LFG.com
(Accepted format: .pdf, .tif, .png)

FAX

Lincoln Retirement Services
Company, LLC
260-455-9975

MAIL

Lincoln Retirement Services
Company, LLC
P.O. Box 7876
Fort Wayne, IN 46801-7876

EXPRESS MAIL

Lincoln Retirement Services
Company, LLC
1301 S. Harrison Street
Fort Wayne, IN 46802-3506



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We've helped more than 1.7 million Americans save, plan, and retire. We look forward to guiding you every step of the way — with resources and insight to help you enroll, decide how much to save, select investments, manage life events, and transition into retirement. Because we're optimistic about your future, and we think you should be, too.

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