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## **Lincoln Financial enhances its deferred income annuity**

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By Editorial Staff    *Thu, Nov 13, 2014*

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The *Lincoln Deferred Income Solutions* deferred income annuity (DIA) has been enhanced to include flexible premium options and a shorter minimum deferral period, Lincoln Financial Group announced this week.

Investors can now make multiple purchase payments into DIA contracts over a period of several years leading up to retirement, with income starting as early as 13 months after the last purchase payment. (*Immediate* annuities offer an income start date within 13 months after purchase.)

The enhancements to the contract do *not* include any features made possible by the federal government's Qualifying Longevity Annuity Contract announcements this year, a Lincoln spokesman said.

The new QLAC rules allow Americans to buy DIAs with tax-deferred retirement savings (but no more than \$125,000 or 25% of qualified savings, whichever is less) and exclude the premium from the calculation of their required minimum distributions from qualified savings. Ordinarily, RMDs start at age 70½. RMDs from assets spent on DIAs can be delayed until age 85.

*Lincoln Deferred Income Solutions* Annuity allows clients to select when they begin receiving income payments. The exact amount of income payments is determined at the beginning of the contract and is adjusted with each additional premium payment made at least 13 months prior to the income start date, Lincoln said. The product also offers optional death benefit protection during the deferral and income phases, providing a legacy for heirs.

The *Lincoln Deferred Income Solutions* also allows clients to accelerate or delay the payment start date by up to five years during the deferral period and (for non-qualified contracts only) to receive up to six months of payments at one time during the income period, if circumstances require it.