

Washington State HB 2034 Creates \$4 Billion LEOFF Pension Surplus

Free scenario analysis now available for WA law enforcement officers ahead of the June 10, 2026 member notification deadline at leoff2retirement.com

SPOKANE, WA, UNITED STATES, March 24, 2026 /EINPresswire.com/ -- Washington State's HB 2034, which passed the House of Representatives on February 14, 2026 on a 55-39 vote, is set to create the most significant restructuring of the Law Enforcement Officers' and Fire Fighters' (LEOFF) pension system in decades. By the end of the 2027-29 fiscal biennium, the LEOFF Plan 1 fund is projected to reach approximately 225% funded status, generating a surplus of roughly \$4 billion. HB 2034 directs the transfer of that surplus and terminates LEOFF Plan 1 under its current legal framework by June 30, 2029.

“

LEOFF 2 members get a retirement packet with three choices. Almost nobody tells them there's a fourth option one that protects their spouse, preserves income, and leaves something for their family.”

*Jim Lusk, CFP®, CLU®,
President, Retirement
Nationwide, Inc.*

With a member notification deadline of June 10, 2026, Washington law enforcement officers and firefighters face an urgent window to understand what these changes

mean for their retirement — and to make informed decisions before their pension elections become permanent.

To address this gap, Retirement Nationwide, Inc. has launched leoff2retirement.com — Washington's only scenario-based LEOFF pension planning resource — offering complimentary pension analyses for LEOFF Plan 1 and Plan 2 members statewide.

The Planning Gap No Public Tool Addresses

The Washington State Department of Retirement Systems (DRS) provides a benefit estimator through member online accounts. While useful for calculating baseline pension amounts, the DRS estimator cannot model retirement scenarios — including survivor option comparisons, COLA impact over 20 and 30 year horizons, or the mathematical effect of private protection strategies on lifetime household income.

“Most LEOFF 2 members are handed a retirement packet with four choices — three of them

spousal survivor options. What almost nobody tells them is that there's a fifth path — one that can protect their spouse, preserve their income, and leave something for their family. The pension election is the single most permanent financial decision of an officer's career. Our goal is to make sure they have the numbers before they sign."

— Jim Lusk, CFP®, CLU®, ChFC®, CLF®, M.Ed., President, Retirement Nationwide, Inc.

The Survivor Option — What Officers Need to Know

When retiring, LEOFF 2 members must elect between the maximum pension benefit and a reduced survivor option that provides continuing income to a surviving spouse. For a \$ 5,000-per-month pension, a 100% survivor election typically reduces the monthly

income to \$4,000. LEOFF Plan 2 includes a "pop-up" provision — if the spouse predeceases the officer, the pension restores to the full amount. However, for as long as both spouses are living, that reduction is in effect. Over 25 years of shared retirement, that \$1,000 monthly reduction can equal \$300,000 in foregone household income — with no private legacy remaining for the officer's family beyond the survivor benefit itself.

The [Pension Shield Option](#)™ — developed by Lusk and co-authored with George McReynolds, CFP®, a former law enforcement officer and Army veteran — is a planning strategy that allows qualifying officers to take the maximum pension and use a portion of the additional income to fund private protection for their spouse. The strategy does not apply to all officers, and eligibility depends on individual health, pension amount, and plan design. A personalized analysis is required to determine suitability.

Free Analysis Now Available

Washington LEOFF Plan 1 and Plan 2 members within 10 years of retirement can request a complimentary, no-obligation pension scenario analysis at leoff2retirement.com/request-analysis. The analysis includes a side-by-side 25-year income comparison across four retirement scenarios, insurance qualification assessment, and COLA impact modeling.

The site also features a plain-language explanation of HB 2034, a comprehensive FAQ for



Retirement Nationwide's Pension Shield Option™ — the fourth survivor option LEOFF Plan 2 members don't know they have

Washington law enforcement officers, and scenario modeling tools that compare the DRS estimator approach with advanced private planning frameworks.

About Retirement Nationwide, Inc.

Retirement Nationwide, Inc. specializes in pension planning for public safety professionals across the country. Jim Lusk, CFP®, CLU®, ChFC®, CLF®, M.Ed. has worked with law enforcement officers, firefighters, sheriffs, and police chiefs for over 20 years. He is the creator of the Private Protection Plan® and co-author of The Pension Shield Option™ with George McReynolds, CFP®. More information is available at PensionShieldOption.com.

****Resource:**** leoff2retirement.com

****Analysis Request:**** leoff2retirement.com/request-analysis

****Book:**** PensionShieldOption.com

Jim Lusk, CFP®, CLU®, ChFC®, CLF®, M.Ed.

Retirement Nationwide, Inc.

+1 509-850-1150

Jim@retirementnationwide.com

Visit us on social media:

[LinkedIn](#)

[Facebook](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/901373426>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2026 Newsmatics Inc. All Right Reserved.