

AUDIT COMMITTEE CHARTER
WASHINGTON FEDERAL, INC.

Purpose

The Audit Committee will be appointed annually by the Board to assist the Board in monitoring: (1) the integrity of the Company's financial statements; (2) the qualifications, independence, and performance of the independent auditors; (3) the performance of the Company's internal audit function; and (4) compliance by the Company with legal and regulatory financial reporting requirements.

Membership

The Audit Committee will consist of at least three members, each of whom meets current Securities Exchange Commission (SEC) and FDIC Improvement Act (FDICIA) independence requirements. All members will have the ability to understand Company financial reports and at least one member will meet current requirements as the board-designated "Audit Committee Financial Expert."

Meetings

The Audit Committee will hold a minimum of two formal meetings annually with additional meetings held as needed. On a monthly basis, the full Board will review with management the Company's financial statements and various other financial reports. Each quarter, the Audit Committee Chairman will discuss the Company's financial reporting with the independent auditor. The Company's Internal Auditor will report internal audit activities to the Audit Committee or the full Board quarterly.

Responsibilities/Authority

The Audit Committee will:

- Review with management, independent auditors and internal auditors all financial reports issued, critical accounting policies and practices, accounting estimates and significant audit adjustments or findings. Alternative GAAP treatments of critical accounting policies will be discussed with management along with the ramifications of such alternatives and the treatment preferred by the independent auditor. All material written communications between management and the independent auditor, such as the management letter and the schedule of unadjusted differences, will also be reviewed.
- Have sole authority to appoint, replace and compensate independent auditors and to resolve disagreements between management and the independent auditors regarding financial reporting.

- Pre-approve all services performed by the Company's independent auditors, subject to a *de minimus* exception amount delegated to management.
- Hire independent legal, accounting or other specialists as deemed appropriate in their sole discretion as necessary to fulfill their responsibilities, with funding to be provided by the Company as needed.
- Review all financial reporting certifications required of management.
- Establish and maintain procedures for the confidential, anonymous reporting by employees of questionable accounting or auditing practices.
- Oversee the scope and timing of the internal audit function.
- Review and approve all related-party transactions.