



Washington Federal Savings

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FOR IMMEDIATE RELEASE

WASHINGTON FEDERAL INCREASES CASH DIVIDEND TO 21 CENTS

SEATTLE, WASHINGTON – The Board of Directors of Washington Federal, Inc. (NASDAQ-WFSL), parent company of Washington Federal Savings, today announced a 2.4% increase in the Company’s quarterly cash dividend to 21 cents per share from 20.5 cents per share. The dividend will be payable July 20, 2007 to common stockholders of record on July 6, 2007. This will be Washington Federal’s 98th consecutive quarterly cash dividend.

Roy M. Whitehead, Chairman and Chief Executive Officer of Washington Federal, Inc., commented, “We are pleased to report another cash dividend increase. This is the 42nd such increase since Washington Federal began publicly trading in 1982.”

Washington Federal Savings provides residential real estate loans, checking, money market accounts and certificates of deposit through 136 offices in Washington, Oregon, Idaho, Utah, Nevada, Arizona, Texas and New Mexico. Established in 1917, the Company reported \$9.9 billion in assets and \$6.0 billion in deposits as of March 31, 2007.

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