

**Washington Federal, Inc.
Compensation Committee Charter**

PURPOSE

The Compensation Committee (“Committee”) is appointed annually by the Board of Directors (“Board”) to establish and oversee the Company’s executive compensation programs, recommend the creation, termination or amendment of employee benefit programs to the Board, monitor employee benefit programs on behalf of the board, and review the performance of the Chief Executive Officer (“CEO”).

COMPOSITION

The Committee will consist of at least three members of the Board. The Board will appoint Committee members and the Committee Chair on the recommendation of the Company’s Nominating and Governance Committee. All Committee members must meet the independent director requirements as established by the Securities and Exchange Commission (“SEC”), NASDAQ listing requirements, and any other relevant regulatory or legal authorities.

MEETINGS

The Committee will meet semi-annually or more often as appropriate. The Committee Chairman will be responsible for leadership of the Committee, including establishing the meeting agenda, presiding over meetings, and reporting the activities of the Committee to the Board as soon as is practical, typically at the next regularly scheduled meeting of the Board.

AUTHORITY

In discharging its responsibilities, the Committee may:

- At its sole discretion, obtain advice and assistance from legal, accounting, compensation consultants or other advisors that it deems appropriate to assist in the performance of its duties and responsibilities. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to such advisors that the Committee chooses to engage.
- May request that any officer or employee of the Company attend a meeting of the Committee or provide information necessary for the Committee to meet its responsibilities.
- Form and delegate authority to subcommittees and delegate authority to one or more designated members of the Committee. The Committee may delegate to one or more executive officers the authority to make grants of equity-based compensation to eligible individuals who are not executive officers. Any executive officer to whom the Committee grants such authority shall regularly report to the Committee grants so made and the Committee may revoke any delegation of authority at any time.

RESPONSIBILITIES

The Committee shall:

- Prepare an annual Compensation Committee Report as required by SEC rules to be included in the Company's proxy statement or annual report on Form 10-K stating that the Committee has reviewed and discussed the Compensation Discussion and Analysis ("CD&A") with management and based on the review and discussions, the Committee recommended to the Board of Directors that the CD&A be included in the Company's annual report on Form 10-K or, as applicable, the Company's proxy statement.
- Annually review and recommend to the Board the individual elements of total compensation for the CEO and other designated executive officers, including base salary, incentive awards, equity-based awards, and any other long-term incentive awards.
- Make recommendations to the Board for approval of the terms of all broad-based employee benefit plans, including incentive compensation plans.
- Monitor the administration of the Company's employee benefit plans and receive periodic reports on the Company's compensation programs as they affect all employees.
- Evaluate the Company's compensation practices in light of safety and soundness objectives and avoidance of practices that would encourage excessive risk.
- In consultation with the CEO, advise the Board on the development of and succession for key executives.
- Ensure the competitiveness of the Company's compensation programs in order to attract and retain qualified personnel in all positions.

CHARTER

The Committee shall review and reassess the adequacy of its charter on an annual basis and recommend any proposed changes to the Board for approval. The Committee shall post its charter on the Company's website.

Approved by the Board of Directors October 28, 2013