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Commemorative Centennial Special Edition



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— Jason Pistillo, UAT President

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Washington Federal Marks Centennial with Major Investment, Opening of Regional Headquarters in Arizona

Throughout 2017, Washington Federal (NASDAQ: WAFD) is proudly celebrating its first 100 years in business. In its first century, the bank has funded the bold visions of small businesses, national corporations and individual homeowners.

Founded in 1917 as a small neighborhood bank in Ballard, Washington, Washington Federal has grown to be one of the strongest banks in the United States. Backed by 100 years of relationship-based service, the bank now operates 236 offices across eight states and serves retail, small business and commercial clients. With \$15 billion in assets, Washington Federal has one of the highest capital ratios among the nation's 100 largest publicly traded banks.

"We are thrilled to celebrate our first 100 years in business and the partnerships we've established with all of our clients as we've grown from our humble start as a single branch in Ballard, Washington, to become one of the strongest commercial banks in the nation," said President and CEO Brent Beardall.

From the beginning, Washington Federal adopted a disciplined, no-nonsense approach to banking: taking deposits from local residents and making prudent loans that help people achieve their goals. That discipline has held for a century, and Washington Federal continues to evaluate opportunities through a long-term lens to ensure wise stewardship of its clients' funds and its

shareholders' investments.

On the local level, this ideal rings especially true. Washington Federal can trace its roots back more than 70 years in Arizona. Since then, the bank has made strides in the local market, notably in the past couple of years.

"In 2014, we named banking veteran Mike Brown as our first-ever Arizona regional president," said Beardall.

"The bank's growth in this market under his leadership has been swift and responsible, so much so, we chose this – our Centennial year – to break ground on our first Arizona regional headquarters."

Set to open in October, the 10,000-square-foot space is located at Scottsdale Spectrum, 6720 N. Scottsdale Road and will house the Arizona executive leadership team, including Brown; the Business Banking Division; Commercial Real Estate Divisions; and its Equipment Finance Division. In total, the space will house more than 40 employees, as well as provide space for regional meetings. It will also house a full-service branch for both retail and commercial customers, with a night drop depository and two ATMs.

"In addition to this milestone project, the bank feted its first 100 years locally with recent charitable donations to the Girl Scouts-Arizona Cactus-Pine Council, Phoenix Children's Hospital, Chicanos Por la Causa, and Habitat for Humanity through its Washington Federal Foundation

grant program," said Brown. Since launching the charitable program locally in 2012, the Foundation has granted \$65,000 to Arizona nonprofits.

Washington Federal is also proud of several recent business-related accomplishments in the market, which includes:

- More than \$500 million in commercial real estate financing since 2014
- The acquisition of 13 Bank of America Branches in 2014
- More than \$342 million in Arizona mortgages, which translates to home loans for 1,645 families since 2014
- Financing for the construction, purchase or refinance of 235-plus commercial properties since 2014
- Arizona being named the headquarters for Washington Federal's Equipment Finance Division
- \$10 million in financing to a Fixed Base Operator, which allowed them to add three airplane hangars, a fixed base operator facility and 18,000 square feet in office space at the Phoenix-Goodyear Airport
- \$13 million in financing to a technology focused university
- \$10 million in financing a family of local farms to help them finance Regional operations
- \$15 million in financing to a homebuilder for new home construction

"And we're just getting started," said Brown.



We're pleased to congratulate *Washington Federal Bank* on its 100th anniversary. An anniversary such as this is an amazing milestone for any company and a true indication of *Washington Federal's* commitment to the communities it serves. Of course, the customers and clients who have depended on *Washington Federal* have made this occasion possible in trusting their financial needs to them.

The *Phoenix Business Journal* is proud to partner with *Washington Federal* in producing this special 100th anniversary publication. It will be distributed to all *Phoenix Business Journal* subscribers in the weekly edition as well as throughout Washington Federal branches in the state of Arizona.

Special thanks to Arizona President Mike Brown of *Washington Federal* for his hard work and leadership throughout the anniversary year and his involvement in the construction of its new Arizona corporate office in Scottsdale.

We're looking forward to the continued growth of *Washington Federal* in Arizona and hope you enjoy this publication highlighting the people and the history of the bank.

We wish the staff, customers and vendors of *Washington Federal* success in the years ahead!

Sincerely,



Ray Schey | Market President and Publisher
Phoenix Business Journal

PHOENIX
BUSINESS JOURNAL

In 1917, the Kean family got together and founded a tiny one-branch bank in their little fishing and lumber village located in Ballard, Washington.

Why?

They wanted to see their community grow and prosper, and decided to make a real investment to help ensure it happened in a responsible way. Through small, measured loans and sound financial management at this tiny branch day in and day out, *Washington Federal* was born.

All these **100 years later** – through multiple recessions and even wars – we've not only survived, but thrived. Today, we are 241 branches strong across eight states nationwide. But, more importantly, we are still focused on the Kean family's initial goal – serving our communities first, and doing so using a common-sense approach to banking.

We welcome you to flip through the next few pages and learn a little bit more about who we are, what we do and how we're invested right here in Arizona, just as the Kean family was so invested in Ballard, as we celebrate our Centennial year.

Sincerely,



Michael Brown
Arizona Regional President | *Washington Federal*

Washington Federal.
invested here.

Banking on Building Arizona, Regional Businesses

By: Alison Bailin Batz

Washington Federal offers a wide range of financing for businesses, including:

- ▶ **Business Lines of Credit:** If the business needs to borrow funds to support cyclical or seasonal cash flow, Business Lines of Credit are often the right solution.
- ▶ **Business Term Loans:** If the business needs to purchase equipment, make capital improvements, or finance future expansion, business term loans are ideal. Business Term Loans typically have terms of one to seven years, and can be tailored to fit one's annual capital budget.
- ▶ **Commercial Real Estate:** Commercial real estate loans are designed for business owners who want to finance new or existing commercial real estate, and can be used to construct, remodel, purchase, or refinance an owner-occupied business property.
- ▶ **Acquisition Financing:** Business acquisition financing will be customized based on the needs and financial characteristics of your company. Washington Federal works with the business to determine the best balance of equity and debt for financing the business' acquisition needs.

According to president and CEO Brent Beardall, Commercial Banking is the fastest growing segment of the bank's business, accounting for nearly 70 percent of all loan originations in fiscal 2016.

One very large factor in that growth - the Arizona team, which is led by senior vice president and Arizona Business Banking Division Manager Ben Danner.

Danner has more than 35 years of experience in the field, much of it specifically spent in commercial and industrial lending. He has managed lending teams for 25 years ranging in size from \$50 million to more than \$350 million. Prior to joining Washington Federal, Danner was a founding member of the group that purchased First Scottsdale Bank, which was later sold to Heartland Bank out of Iowa. Over the past 20 years, he has also been a member of the board of directors and on the executive committee of the Southwest Business Finance Corp.

Of particular note in recent years, Danner led the team that financed the expansion



Ben Danner

of Lux Air Jet Centers, the Phoenix-Goodyear Airport Fixed Base Operator. The \$10 million project, which was recently completed, added three hangers at Phoenix-Goodyear Airport as well as 18,000-square-feet of office space and a 10,000-square-foot Fixed Base Operator facility.

Additional projects of note since the launch of the business banking initiative:

- ▶ \$13 million in financing to a technology focused university, which allowed them to expand their campus and build dormitories on-site
- ▶ \$10 million in financing a family of local farms to help them finance regional operations
- ▶ \$9 million in financing to a national staffing company that allowed them to assist with medical staffing needs across several states

Danner points to his team as the true secret to their success. Some of the key members include:

Jeff Birkelo: A 30-plus-year veteran of corporate banking, Birkelo joined Washington Federal in 2013. Prior, he served as first vice president and team leader with Arizona Business Bank as well as senior vice president with Los Padres Bank. He got his start in banking with Bank of America, where he spent 12 years in middle market

corporate banking. Birkelo is equally dedicated to the community, serving on the boards of the University of Advancing Technology Foundation, Arizona



Jeff Birkelo

aspects of lending from commercial and industrial loans to real estate to workout for troubled loans. Hawes work has included deals that range from one-man start ups to multi-state, well-established operations with tens of thousands of employees. Currently, he serves as Trustee Emeritus for Southwest College of Naturopathic Medicine & Health Services as well.

Tim Brown: The business banking team's newest member, Brown joined Washington Federal in 2017. A driven business developer generation more than 100 transactions in the past two years, his clients now cover a wide range of industries from farming and agriculture to medical, manufacturing, and education.

Sportsmen for Wildlife Conservation and Arizona Outdoor Sports.

Doug Hawes: Similar to Birkelo, Hawes boasts more than 30 years in the industry - all in Arizona - and has experience in all

Happy 100th Anniversary

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Commercial Real Estate at Washington Federal Helping to Shape, Build Arizona

By: Alison Bailin Batz

Washington Federal is a one-stop source for residential and commercial real estate financing. Residential financing includes land acquisition and development, specs, presales, and income property loans. Commercial financing includes land acquisition and development and permanent financing on income properties such as multi-family, manufactured home parks, mini-storage facilities, mixed-use, office, retail and other income properties.



Doug Reynolds

“With Doug Reynolds at the helm as senior vice president and leader of the Commercial Real Estate Division, Washington Federal has increased its loan portfolio by over 450 percent to \$500 million on commercial real estate financing,” said Mike Brown, Arizona regional president.

Since 2013, the group has provided financing

on over 400 commercial properties. Of particular note – \$25 million in financing has been provided to a local home builder for new home construction.

“Washington Federal is a portfolio lender; your loan with us will not be sold to another institution. We’re committed to building long-term relationships and delivering first-rate service that’s tailored to meet your individual income property needs,” said Reynolds.

Reynolds, a 2017 People to Know in Commercial Real Estate honoree, joined Washington Federal in 2011. He brings more than 28 years of experience to the industry, including past leadership roles with Western National Bank, Sunrise Bank and Bank of Arizona. He was named the Arizona commercial real estate manager in 2013 and – upon completion of the Washington Federal Executive Leadership Academy – was named senior vice president in 2014.

“I am fortunate as I get to wear a lot of hats. I’m responsible for generating new business opportunities in the homebuilder and commercial real estate spaces. I’m also responsible for working with my team of lenders, underwriters and loan processors to assist them with finding new business opportunities, then underwriting, processing and servicing those opportunities,” said

Reynolds. “I take pride in the fact that my group is easy to work with and we focus on getting things done.”

Today, Reynolds oversees seven direct reports, each of whom plays a role on the “team.”

He shares a little about the core members of his “team” and the critical roles they play below.

Scott Stemm: The “singles and doubles hitter,” with a good number of homers to his resume as well. He focuses on his on-base percentage (apartment complex financing), even when there are two outs and we’re down by a bunch. He works very well with clients and works to generate and build long-term relationships. He will work on any loan size to accommodate an existing client.

Ed Whipple: In a way, a bit of a general manager as he is a deal maker if I ever saw one. Or perhaps, calling him our clean-up hitter would be more appropriate as he likes to swing for the fences. Whipple is also a major advocate for our clients (so does that make him a “player’s coach,” too?).

Georgia Velarde: Absolutely our utility player, both on offense and defense. She does a little bit of everything from homebuilder finance, to apartments and even some office, retail and industrial



properties. She is also the veteran on our team – boasting more than 40 years at our bank! And all that time, her batting average has always been way up there.

“As with all successful teams, you need a solid supporting cast, and I’d rank my team of underwriters and processors up there with anybody,” Reynolds said.

The team dynamic seems to be more than simply working – it’s breaking records.

“Since I’ve been in my current role, our loan portfolio has grown from \$90 million to almost half a billion,” said Reynolds. “Not too bad for a bunch of players who didn’t do homebuilder and apartment complex financing until the beginning of 2013.”

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Mike Brown - Lessons from Fire and Ice

By: Alison Bailin Batz

Mike Brown grew up in Liberal, Kansas. “And it was anything but – liberal, that is,” said Brown. “But, our town was so crazed for skiing, a local ski club was formed with many of the residents, and they would actually charter planes to take the families to Colorado for a skiing vacation.”

Planes or not, Brown was never without his skis growing up – they were practically his second feet!

“I started skiing when I was eight years old, which is pretty amazing for a kid from Kansas, and I continued my skiing career throughout college at Kansas State,” said Brown. “Eventually, however, it became clear that it was not going to pay my bills, so I put as much effort into my education and savings as I put into my work on the slopes, even taking on a position overseeing an apartment complex in college with my wife so we could start our lives together without sacrificing our education, or small savings accounts.”

And while Brown and his wife moved to Dallas upon graduation, the nearby (ish) slopes of Colorado were always beckoning him. So, when an opportunity availed itself for he – by this time a banker – and his wife to move to Denver, they jumped at the chance.

While living in Colorado, the fresh powder-loving Brown would even take on a role as a ski instructor at Copper Mountain. His students? Unique, to say the least!

“Oh, it is so not what you are thinking – ignore all those ‘80s ski patrol movies. My group was comprised of skiers 55-plus in age, more or

less seniors,” said Brown with a laugh. “The group, who formally called themselves the ‘Over the Hill Gang,’ was comprised of about 200 skiers ranging from beginners desiring to stay strictly on green runs, to expert skiers desiring to take on the entire mountain with me!”

Brown would also go on to teach another unique group about skiing – toddlers.

“My son started skiing at 17 months and was competitive through high school,” he said. “My daughter started at two years old and also competed. Both were active ski racers with the Copper Mountain ski team and the Summit ski team while we were still in Colorado, in fact,” beams the proud dad.

In teaching his passion while developing his banking acumen, Brown actually learned several lessons himself – many of which he brings into the business world today as the first-ever Arizona regional president of Washington Federal, a role he took on in 2014.

“First and foremost – what goes up, must come down,” said Brown, noting that on the slopes, you ride high, literally, on the chairlift only to speed down the hills, over and over again. “In business, there are ebbs and flows, and you have to be nimble to navigate both the times on that ‘chairlift’ on top of the world, as well as the times you are down at the bottom of the ‘mountain.’”

Also, according to Brown, skiing taught him to always devise a strategy – to create a roadmap of where you want and need to go. The same is critical in business. Brown’s road map in business, in fact, has helped the bank grow to among the top 10 largest in Arizona, with 31 branches, and counting.

“Another lesson I take with me – don’t be afraid to fall, whether it be on the slopes, in life or in

business,” said Brown.

This ideal came in exceptionally handy when Brown and his wife moved to Arizona in 2005.

“Within our first year in the Valley, due to an electrical issue, our house caught on fire, with us in it, not to mention our dogs and our adult son, who was visiting,” said Brown, who fell literally – at one point – after the power of the flames threw him into the air as they engulfed the house. “We moved here so I could continue to build my banking career, and ended up needing to rebuild our entire lives.”

Even through that nightmare, a lesson was learned. And while not learned on the icy slopes – but in the middle of an actual fire – it was a big one: never stop building and rebuilding.

“I took that message with me beyond the complete re-imagining of our home from the ground up; I took it with me as I embarked on my new role as president at Washington Federal,” said Brown, who has made it his life’s mission to help his team build their lives, both personally and professionally.

Over the past three years, Brown has focused on making sure everyone at Washington Federal in Arizona has a voice, and that it is heard.

“I did this by creating a ‘One Arizona’ theme throughout the state, which was intended to break down any perceived or real ‘silos’ within our business as well as to reinforce the notion of accountability throughout the Arizona footprint,” said Brown, who also launched a “Mike’s Young Turks Club” to identify talent at every level of the business and help customize a training program for them to help ensure they reach their goals, or to help them set new ones. “Our newest vice president, Lisa Davey, is a result of this program, in fact.”

This building up of his team – combined with his upcoming new side job, teaching the grandkids to ski – let Brown to one final lesson, perhaps the most important one.

“Don’t forget to have some fun,” said Brown, who’s famous amongst the Washington Federal branches for dreaming up new awards and surprises for team members, going so far as to plan a statewide celebration for all branch managers and leadership in Casa Grande each year. “Or else, what is the point?”



Closing the Gender Gap - Women on Top at Washington Federal

By: Alison Bailin Batz

Nationally, studies show that as career level in financial services rises, female representation declines drastically. According to a study titled “When Women Thrive, Financial Services Perspective” by Mercer, women only make up 37 percent of managers, 26 percent of senior managers and 15 percent of executives in the financial services sector.



Cathy Cooper

But that is not that story at Washington Federal, where Cathy Cooper leads the charge at the national level as executive vice president and retail banking group manager as well as a member of the Company’s Executive Management Committee. Cooper’s career at Washington Federal began in 1996 with the acquisition of Metropolitan Savings, where she worked since 1988. During most of nearly 30 years with the combined company, she served as director of marketing and then retail client experience executive, where Cooper was responsible for guiding the service vision, product strategy and brand positioning for the company’s retail banking segment, working with operational executives and retail bankers throughout the organization to streamline product delivery and improve customer satisfaction.



Kim Robison

Similarly, Kim Robison joined Cooper in executive management at the national level earlier this year, being appointed senior vice president of operations and joining the company’s executive management committee. Robison’s career at Washington Federal began in 2008 in Washington Federal’s retail network, after working for 20 years in commercial banking and wealth management in the Pacific Northwest. During her tenure at Washington Federal, she transitioned into various support functions, including acquisition integration and the creation of the company’s first call center, which has grown to service more

than 500,000 client inquiries annually. Additionally, Robison was a key figure in Washington Federal’s successful upgrade to a new core banking platform in 2015.

Locally, women are equally making their mark.

Currently, women serve as branch managers at more than 70 percent of Washington Federal’s 31 locations across Arizona. On top of that, all three of Arizona’s retail division leads are women – the “Three Ds of Washington Federal.” Learn a little more about them below.

Paris Davis

Davis has been a member of Washington Federal since 1984 – though her initial dream was to be a singing basketball player when she grew up – and her first 17 years at Washington Federal were spent in her home state of Oregon, where she eventually took over operational duties on a regional level.



“In 2001, I drove my three horses and two dogs all 1,200 miles here on my own – and those were the days before smart phones and navigation – to help expand our footprint here in Arizona,” said Davis, who still pokes her husband, Layne, about having to make the trek solo. “Though Arizona was a brave new world for me at

Given all the roles I’ve held in my 34 years with Washington Federal, I think I bring a unique perspective to the table at both the regional and national levels

— Paris Davis —

the time, I figured if I could survive that ‘road trip’ that I could do anything.” And she did more than survive – she thrived. Today, Davis serves as the Arizona retail banking division manager at Washington Federal. In her role, she is responsible for the operations at the bank’s nine branches in Phoenix, Sun City, Sun City West, Glendale, Goodyear and Yuma. She also recently graduated from the Washington Federal Executive Leadership Academy and served as the 2015 Washington Federal

United Way campaign co-captain, raising a record-setting \$515,000.

Davis also spearheads the bank’s partnership with Take Charge America, which was developed to enable Washington Federal to offer financial education to those in need, and helps local branches with their “Save at School” community education programs. She is also a member of the United Way Women’s Leadership Council.

“Given all the roles I’ve held in my 34 years with Washington Federal, I think I bring a unique perspective to the table at both the regional and national levels,” said Davis, who was named among the most “Outstanding Women in Business” earlier this year by AZ Business Magazine. “I have a healthy respect for how each member of our team can impact the bottom line. I listen before I talk, and I think before I act. And perhaps most importantly, I believe in always letting others have or share in critical ‘wins.’”

Kim Dees

Dees has been a member of Washington Federal since 1997 and has more than 24 years of experience in the banking industry, but actually got her first taste of financial savvy from her time as a Girl Scout as a child.



“Most people don’t know it, but the Girl Scout Cookie program is the largest girl-led business – and among the most

successful financial literacy programs – in the world! And like us, the Girl Scout cookie program celebrated its 100th anniversary in 2017,” said Dees. “From selling cookies, I not only took critical money management skills, but marketing, public speaking and even teamwork skills that I use to this day. Plus, I can still set up a mean cookie booth in a pinch.”

In 2015, Dees was named the senior vice president and southern Arizona division manager of Washington Federal. In her role, she is responsible for the operations at the bank’s 12 branches in Tucson, Benson, Bisbee, Douglas, Oro Valley, Nogales and Green Valley.

Among her proudest moments at the helm of the Southern Division was in 2015 when they joined together with their national Washington Federal leadership to support Rally Point Tucson – a nonprofit organization focused on providing veterans, service members and their families resources in Pima County regardless of

discharge status, entitlements or health benefits – by investing \$2.9 million in the organization’s Rally Point Apartments project.

“The development of our long-term partnership with Pima County Community Land Trust, a qualifying charitable organization that puts Tucsonans who thought they’d never be homeowners into newly redecorated, affordable houses, has also been very special to my team and me,” said Dees. “Through it, we have helped nearly 100 families achieve their dream of home ownership over the past five years.”

Lisa Davey

Davey is Washington Federal’s newest executive leader. No stranger to the brand, she initially joined the bank in 1996, but left to pursue other avenues in 2006, including finishing her degree in finance and taking on major construction lending projects across the state. By 2014, she was back in the fold as a branch



manager and eventually vice president, leading the Superstition Springs location in Mesa, a branch heavily focused on construction lending and finance.

When she returned to the company, Arizona president Mike Brown pulled her aside and asked her to join his Young Turks Club, a program he set up internally to identify and mentor talent as well as train them to take steps into further leadership within the company.

By mid-2017 Davey was named northeast Arizona division manager and now oversees 10 branches across Phoenix, Scottsdale, Chandler, Gilbert, Mesa, Fountain Hills, Globe, Payson, Safford and Show Low.

And while she is no longer taking loan applications herself, Davey’s passions continue to be builder and construction lending.

“Now, however, I do what Mike did for me – mentor my team members to understand how to make the right connections, help people and handle all the technical responsibilities of their roles while helping them determine where they want to go within this company,” said Davey.

And so, as it often happens, the student is now the teacher.

“And I wouldn’t have it any other way,” said Davey.

Washington Federal Financial Scholars Program . . . and Shark Tank

By: Alison Bailin Batz

More than 70 percent of Americans are uncomfortable talking about money. And while studies suggest that millennials may be better at discussing dollars than their predecessors, our nation's teenagers still lag behind most developed countries when it comes to their knowledge about money matters.

In fact, only one in five teenagers in the United States have basic-level skills about the principles of saving money.

To help fight this financial illiteracy epidemic, Washington Federal partners with leading education technology company Everfi, to provide local high schools with the Washington Federal Financial Scholars Program, a financial education curriculum designed to provide students with the critical skills needed to make sound financial decisions.

"The program, which launched at Metro Tech High School in 2013, provides schools with Everfi's interactive, web-based financial management education tool at no cost to either the school itself or taxpayers," said Mike Brown, Washington Federal Arizona regional president.

The web-based platform uses the latest in new media technology - simulations, avatars, gaming and adaptive-pathing - to bring complex financial concepts to life



for today's digital generation. The high school course offers nine units in a variety of financial topics including credit scores, insurance, credit cards, student loans, mortgages, taxes, stocks, savings, 401k's and other critical concepts that map to national financial literacy standards.

"The platform uniquely tracks the progress and performance of every student and provides students who successfully complete the course with the Certification in Financial Literacy diplomas, which we provided today to our graduates, a valuable mark of distinction on college applications and resumes,"

said Brown.

Since its inception, the program has graduated more than 1,000 local students and grown to six other schools across Arizona.

The program has been such a success at pilot high school Metro Tech that in recent years, in fact, Washington Federal has expanded its programming with the school, thanks to a little inspiration from . . . Mark Cuban?

"No, we aren't having the kids plan for careers in the NBA - we work with the faculty who run the school's marketing

classes on a Shark Tank-esque program," said Brown. "And no, they aren't thrown into our 'tank' on the first day - they are well prepared for us."

According to Brown, when students come to class the first day, the teacher tells them they have been hired to "intern" for a business, and their goal is to compete in various marketing and financial activities in an effort to "get hired" by the firm. In this case, "getting hired" is a metaphor for acing the class.

"Then, the students take part in units throughout the semester, including pulling from lessons provided by Everfi, culminating in them presenting a business plan for a new product launch to my team - each of us playing the part of one of the 'sharks' from the show," said Brown, who likens his in-class character to "Mr. Wonderful" Kevin O'Leary.

Each student's goal is to convince a banker (or more) from Washington Federal to give their team a loan to pay for the startup of said business and the initial marketing costs.

"Last year, I was so impressed with one student; I offered her a job once she graduates," said Brown.

To learn more or sign up your school for the Financial Scholars Program, visit www.washingtonfederal.com.

Washington Federal Focused on Arizonans of All Ages With Community Outreach Programs Unique to Local Branches

By: Alison Bailin Batz

Washington Federal believes that the relationships they have with their local communities are as important as those they share with our clients, stockholders and employees.

"We believe we have an obligation to operate in a responsible, sustainable manner which supports the health and vibrancy of the communities we serve," said Kim Dees, Washington Federal vice president and southern Arizona division manager. "It is in that spirit that our local community outreach program, Washington Federal Focus on Arizona, was born."

Washington Federal Focus on Arizona

Through the Washington Federal Focus on Arizona program, local team members are encouraged to fundraise for, volunteer with and facilitate direct giving to community-based nonprofits as well as those serving the needs of low- and moderate-income individuals. Just a sampling of hyperlocal recent works:

- Each of Washington Federal's eight Pima County branches joined together to volunteer on the Habitat for Humanity Rafferty House, as well as to raise funds for the cause.

- The Globe Branch raised more than \$3,000 for the American Cancer Society's Copper Valley Relay for Life, and its team completed the overnight walk in support along with clients, friends and family from across the county.

- The Yuma branches not only adopted their own highway in the area, but they get together regularly and voluntarily clean it.

- The Fountain Hills branch celebrated Fountain Hills Make a Difference Day by raking and cleaning up the yards of those in need.

- The Payson branch partnered with the Department of Children's Services on an Angel Tree Project, helping raise holiday gifts for more than 60 children in foster care.

- The Show Low branch volunteered at the Innovation Nation STEM Festival, teaching students about the history of money, responsible spending and the importance of saving at a young age.

Save at School

"And we certainly don't stop there," said Dees. "In addition to this program and our Washington Federal Financial Scholars program in Arizona high schools, we also



have many of our branches out a local elementary and middle schools giving back through our Save at School platform."

According to Dees, through Save at School, Washington Federal team members across the state partner with local elementary and middle schools on age-appropriate financial literacy workshops, assemblies and even classes through Save at School.

"Our goal is to help younger students learn the habit of thrift by making modest but regular deposits during on-site school 'Bank Days,' held once or twice each month and overseen by our local staff, in partnership with lessons on responsible

money management," said Dees. "We also match each initial \$5 opening deposit to a Save at School account dollar-for-dollar."

Save at School is in more than 20 schools across Arizona.

Washington Federal Foundation

And though newer to Arizona - it was launched just a few years ago - than some of the other community outreach programs like Save at School, the Washington Federal Foundation is the granting arm of the bank. Its purpose is to facilitate direct giving to community-based nonprofits serving the needs of low- and moderate-income individuals and is specifically focused on providing grants in the areas of housing and community development; senior citizens and low-income families and financial literacy.

"Washington Federal also considers grants to charitable organizations where our employees serve in a leadership role of the agency or as a board member," said Dees, noting grants are generally approved for amounts between \$500 and \$5,000.

For more information about Washington Federal's community involvement, or to obtain a grant form for a local community organization, please contact call 541-880-5228 and ask for community relations.

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2 Speed in closing.
The average loan closing for a Fannie Mae or Freddie Mac loan is 40 days! At Washington Federal, we can close a week or more faster when you have your buyer get credit approved before they start shopping.

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Washington Federal Announces Brent Beardall as CEO, and Roy M. Whitehead named Executive Chairman of the Board

By: Alison Bailin Batz

In January 2017, as Washington Federal embarked on its year-long Centennial celebration, the bank announced its formal CEO succession plan, which went into effect on April 1.

As a result, long-time chairman and CEO Roy M. Whitehead moved into a new role as executive chairman of the



Roy M. Whitehead

Board of Directors of Washington Federal. Under Whitehead's watch, the \$15 billion-asset bank more than doubled in size.

Brent Beardall, who was until then the president and chief banking officer, succeeded Whitehead, formally transitioning to the president and CEO, becoming only the sixth CEO in the 100 year history of the bank. With the transition, Beardall joined the Company's Board of Directors as well.

Whitehead joined Washington Federal in September 1998 and was named

president that same year. Just two years later, in October 2000, Whitehead took on the role of CEO, and then added the title of chairman in 2006. As busy within the community as within Washington Federal, Whitehead recently served as chair of the Seattle Community Development Roundtable and is the current Chairman of the Washington Bankers Association. He serves on the board of the United Way of King County, the Washington Roundtable, Year-Up, and the Downtown Seattle Association as well. In 2005, he was appointed by Alan Greenspan to serve on the industry Advisory Council to the Federal Reserve Board of Governors, and two years later by Ben Bernanke to serve as President of the Council.

In addition to chairing the Board of Directors, Whitehead is working closely with Beardall to ensure a smooth transition.

"He's been mentoring me for quite some time. I still have a lot to learn, but it's been fun . . . I tell people all the time, it's like being the quarterback. The quarterback gets way too much credit and then too much blame. But we have such a strong team," said Beardall.

Beardall joined Washington Federal in 2001 as controller. In 2003, he was promoted to chief financial officer and joined the executive management committee. In March 2014, Beardall



became chief banking officer responsible for all client-facing activities and in July 2016, he was named president. Beardall is a Certified Public Accountant. He earned a B.S. degree in accounting and a Master's in Accountancy at Brigham Young University. In 2013, he completed the Stanford University Graduate School of Business Executive Program and currently serves on the board of the YMCA of Greater Seattle.

"What excites me the most about completing our first 100 years is the fact that we are so well positioned for the next 100 years. I daresay the things that have enabled us to be successful for a century -

will be those very same things that enable us to be successful in the future," said Beardall.

"Washington Federal is very fortunate to have an executive with the talent, intellect, energy and authentically warm personality that Brent brings to work every day. It has been my distinct privilege to work side-by-side with him during the past 15 years through the many challenges faced and advances made by the Company during that time. He is the right person for the job and the business will undoubtedly continue to thrive under his leadership," said Whitehead.



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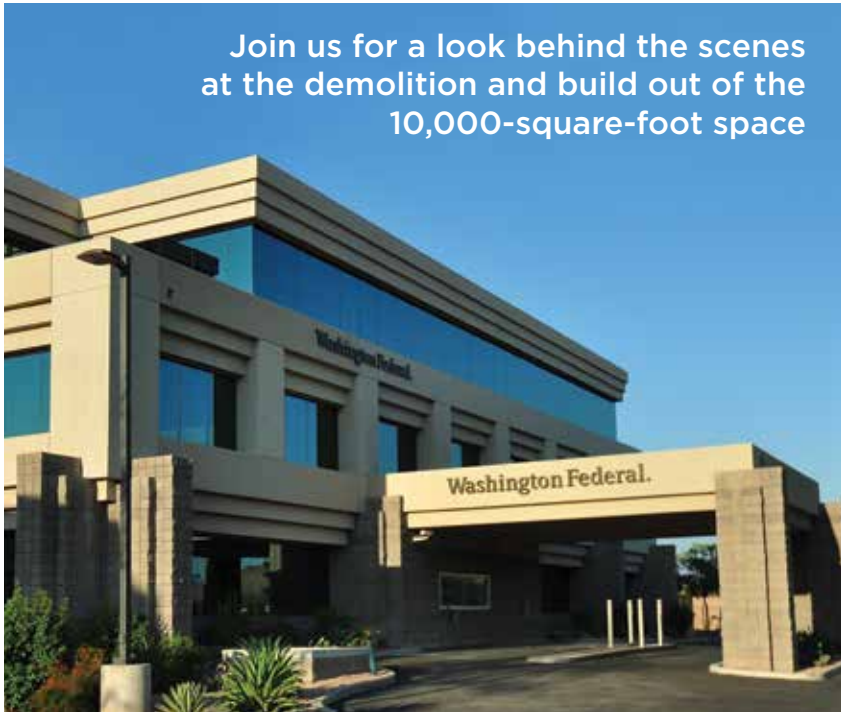
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