



**NEWS RELEASE**

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**THE WASHINGTON SAVINGS BANK, F.S.B.  
REPORTS INCREASED CASH DIVIDEND**

Bowie, MD – August 25, 2004 – The Washington Savings Bank, F.S.B. (Amex symbol: "WSB"), A federally-chartered, federally-insured savings bank, with principal executive offices in Bowie, Maryland, announced a seven-cent per share cash dividend, which represents a 16.67% increase over last quarter, which will be issued on September 21, 2004, to stockholders of record as of September 7, 2004.