

A Leading Voice of Mutual Banking

Media Release

Tuesday, 20 May 2025

STATEMENT ON RBA CASH RATE ANNOUNCEMENT

Following the RBA's decision on Tuesday to reduce the Official Cash Rate by 0.25% from 4.10% to 3.85% p.a. Newcastle Permanent will also reduce rates for variable loans by 0.25% p.a., taking effect on 30 May 2025.

We know many of our borrowing customers will have been eagerly awaiting news out of the RBA today and hope this change brings local households additional relief following February's rate reduction.

We will directly contact these variable home loan customers with their new minimum repayment details by email or letter and this change will be reflected in their banking app once it takes effect. Customers wishing to reduce their repayments can easily do so via our banking apps, by calling us or by visiting one of our branches.

We encourage any customers with questions or concerns to visit a branch or reach out to our contact centre on 13 19 87.

*Rates are subject to change without prior notice. Refer to newcastlepermanent.com.au/rates for all current interest rates and Introductory Bonus Rate terms and conditions.