

Wednesday, 4 May 2016

## Newcastle Permanent cuts rates by .25% p.a.

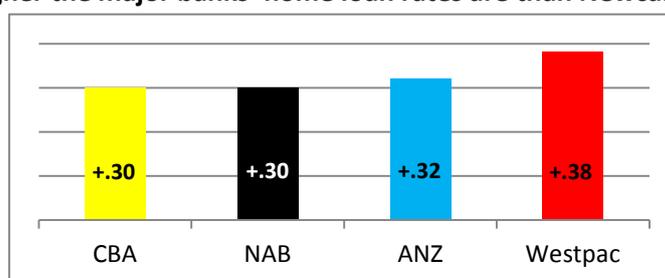
*Please attribute to Terry Millett, CEO Newcastle Permanent Building Society:*

Newcastle Permanent will reduce its variable home loan interest rates by 0.25% p.a. This represents an approximate saving of \$46 a month for customers with a \$300,000 home loan over 30 years.

Newcastle Permanent's customers can rest assured that they're getting the benefit of the Reserve Bank's latest cut to the official cash rate, because we're passing on the reduction in full, cutting our standard variable home loan interest rates by 0.25% p.a.

We're urging home owners who are fed up with the behaviour of banks to compare our home loan rates with other institutions'. We offer some of the best value, multi-award winning home loans available in Australia and our customers are significantly more satisfied than those of any of the major banks'.

### How much higher the major banks' home loan rates are than Newcastle Permanent's



*This chart shows the minimum difference in basis points of the major bank's Standard Variable Rates for home loans after 19 May 2016.*

For more than 110 years we've made home ownership possible for everyday Australians, and we continue to offer consistently fantastic value to home buyers. Customers of the major banks continue to realise they are just slaves to shareholders' dividends – and we're proud to remain customer-owned and customer-focussed.

Customers may choose to maintain the amount they pay off their home loans, effectively paying off their loan balance sooner, or enjoy the benefit of some extra space in their monthly budget.

Our fixed rates are also exceptionally competitive with our two-year fixed rate just 3.99% p.a. and our three-year fixed rate at only 4.19% p.a.

Newcastle Permanent's variable rate home loan interest will be reduced by 0.25% p.a. effective Thursday, 19 May 2016.

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