

2. 45pm - 6 October 2009

ME Bank response to RBA Cash Rate Rise

In view of the Reserve Bank of Australia's decision today to raise the cash rate by 25 basis points to 3.25%, ME Bank is considering the impact of this rate increase.

ME Bank remains committed to its low fee, low rate philosophy.

ME Bank has no application fees, no ongoing account keeping fees on its home loans and no fees to split or redraw, no direct entry fee, no switching fees - and low default and exit fees.

In this way, ME Bank maintains a lower comparison rate on our home loan products than the four major banks.

Nick Vamvakas
Acting CEO
ME Bank