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**Title:**

Press release: Savings Bank of South Australia

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PRESS RELEASE FROM THE PREMIER OF SOUTH AUSTRALIA,

MR. DON DUNSTAN - 21/8/75

The Premier, Mr. Dunstan, announced today that he had been informed by the Board of Trustees of the Savings Bank of South Australia that the Bank intended lifting its investment in housing in South Australia by a further \$5M. during the current financial year. The increase would lift this year's figure from \$45M. to \$50M.

The Premier said the new total figure would mean that approximately 3,000 persons would be assisted during the year to purchase their own homes.

The \$5M. increase would help markedly in filling the gap forecast in the Federal budget through the State Banks being restricted to last year's money amounts for concessional interest loans.

Rates of interest to be applied to housing loans from the Savings Bank of South Australia would be 9½% up to \$15,000, 10½% for loans between \$15,000 and \$20,000, and a slightly higher rate for loans greater than \$20,000.

These rates, said Mr. Dunstan, were the lowest of those offered by Savings Banks.

21/8/75