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Rural Town Faces Long Treks After Final Bank Branch Shuts

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The closure of Bendigo Bank's final branch in Taroom, Queensland, in July 2025 has left local residents facing long journeys for basic banking services, prompting concerns over the erosion of essential services in regional Australia. Taroom, located approximately five hours northwest of Brisbane, now requires residents to travel nearly three hours each way to access the nearest banking facility.

Banana Shire Mayor Nev Ferrier described the closure as a significant blow to the town's vitality, noting that small businesses and elderly residents are disproportionately affected.

Local hotel manager Paul Cipolla highlighted the practical difficulties faced by residents, such as the need to travel 300 kilometres round-trip to replace a faulty bank card, disrupting everyday activities and commerce.

This closure reflects a wider trend of bank branch reductions in regional Australia, with approximately 41 per cent of such branches having closed since 2017, according to a 2023 Senate inquiry. The Australian Labor Party (ALP) government, led by Premier Chris Minns, has been criticised for its response to these closures. While the Treasury has proposed a rural bank levy aimed at preserving access to banking services, critics argue this does not adequately address the immediate challenges faced by communities like Taroom.

Mayor Ferrier urged the government to take more direct action, emphasising that reliance on digital banking solutions overlooks the reality of poor internet connectivity in many rural areas. This gap leaves many residents, particularly older people, without practical access to essential financial services. Similar concerns were noted in Gilgandra, New South Wales, where a 2021 report highlighted the struggles of residents with limited digital literacy following local bank closures.

Small businesses in Taroom also face economic consequences. A 2021 report from the Centre for Australian Financial Institutions found that closures often lead to reduced local spending, citing an average monthly drop of \$320 in affected communities. The Finance Sector Union criticised Bendigo Bank's decision as a "slap in the face" to regional customers, calling for banking to be recognised as an essential service in rural areas.

As Taroom contends with the loss of its last bank branch, concerns grow that regional communities are being left behind amid broader corporate cost-cutting strategies. The issue underscores ongoing challenges in balancing economic efficiency with equitable access to vital services in Australia's rural and remote regions.