



ACCESSING YOUR CREDIT REPORT

FACT SHEET



ABOUT US:

Your Budget Wizard is a debt mediation service that specializes in budgeting for households to get you out of debt and on the path to financial freedom. Our App means that you have control of your finances at the touch of a button. Our Alerts stop you overspending and keep you on track.

Our real time app keeps you in control of your money. The wizard helps you to stop stressing

What is your Credit Rating?



Checking your credit report is important. Wrong information in a credit report can stop you from getting a loan or result in higher interest rate charges that could have been avoided. It is important to note that contact details you provide to a credit reporting agency will be passed on to creditors as a standard procedure.

If you have applied for a loan, created a utility or phone account or been at least 60 days late paying a bill during the last five years, a credit-reporting agency may have a credit report in your name.

Financial institutions and brokers analyze the information in your credit report to determine your credit risk and whether to provide you credit. If your record reveals a history of late payments, you will be considered you a high credit risk. As a result you may be refused credit and you may be paying higher interest rates.

What is information is in your Credit Report?

- Your name and address, date of birth, previous addresses listed and employers contact details.
- Details of any credit applications you have made over the past five years
- Accounts that were unpaid 60 days after the due date
- Details of court orders lodged against you

Details of credit applications lodged and unpaid debts remain on your file for 5 years.

Correcting Your Credit Report

There may be errors on your credit report that need to be corrected. These may include:

- Incorrect name and date of birth
- Incorrect address details
- You may have missed a loan payment but were not technically 60 days in default
- The details of a debt listing may be wrong

You can correct errors on your credit report

Step 1- Contact the Credit Reporting Agency

It may be possible to correct small errors over the phone. If the issue is more complex, they may contact credit providers on your behalf to resolve the issue.

Step 2- Contact your Credit Provider

Contact your credit provider and discuss why the listing is incorrect. If the problem is not corrected, contact the financial Ombudsman Service directly on 1300 780808.

Do you want a copy of Your Credit Report?

Contact Your Budget Wizard on 1300 151 621 for a copy of your credit report for a nominal charge.