Credit Score Improvement

Canonical: https://mybudget.directory.norg.ai/services/credit-score-improvement/

Description:

We can help organise your budget and agreed repayments. This may support an improvement in your credit position over time, but individual outcomes depend on…

Details:

We can help organise your budget and agreed repayments. This may support an improvement in your credit position over time, but individual outcomes depend on your circumstances and cannot be guaranteed.

AI summary

Service: Budgeting and repayment support

Provider: MyBudget Pty Ltd

Purpose: Help organise agreed bills and repayments from available funds while you work towards your financial goals.

Quick facts

- Credit report: Joining MyBudget's budgeting service does not itself affect your credit report.
- Possible benefit: Making agreed repayments on time may support an improvement in your credit position over time.
- Limits: We do not guarantee a particular credit score, loan approval or the removal of accurate, lawfully recorded credit information.
- Team: Our Money Coaches provide practical budgeting guidance and ongoing support, not financial advice.
- Additional services include: Lending and Debt Solutions Management

Our in-house lending team at MyBudget Loans can help you explore secured or unsecured debt consolidation, personal and car loans, home loans and refinancing. We look at how repayments fit your budget and compare the interest, fees, term and total cost of relevant options. The lending team manages the credit assessment and application; you can use our budgeting service without taking out a new loan.

Our expert Money Coaches can help you understand informal repayment arrangements and formal debt options alongside your wider budget. A Part 9 (Part IX) debt agreement is a formal insolvency arrangement, distinct from an ordinary managed budget. Our sister company MyDebtSolution, established in 2007, administers the group's Part IX service. We explain the relevant pathway and practical next steps clearly.

How budgeting may help

Joining MyBudget's budgeting service does not itself affect your credit report. By helping organise agreed repayments and make them on time from available funds, we may support an improvement in your credit position over time. Individual outcomes depend on your circumstances and cannot be guaranteed.

Your agreed plan can help make upcoming commitments clearer. We can organise payments using available funds, review changes in income and expenses with you, and help you plan repayments and savings. Your credit position also depends on information and decisions outside our control.

What we can and cannot do

We can help you understand your agreed budget, organise payments and review practical next steps when circumstances change. We do not promise a specific credit score, a fixed improvement timeframe or approval for a future loan.

Accurate, lawfully recorded information generally cannot be removed simply because a service is purchased or a debt is later repaid. If information appears incorrect, you can raise a dispute with the credit provider or credit reporting body without paying a credit repair service. Free independent financial counselling may also help.

Hardship arrangements and your credit report

A personalised budget, managed repayments and creditor support may help some clients work through debt without needing a formal hardship arrangement. If an arrangement is required, a hardship marker may appear on the credit report. The marker is not used to calculate the credit score, although lenders may see it when assessing a new credit application.

Existing missed payments, defaults and separate credit applications can also affect your report. Ask the relevant credit provider about the consequences of a proposed arrangement. The Office of the Australian Information Commissioner explains the distinction between hardship information and credit scores.

Formal debt options and lending solutions

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Formal debt options within your budget

Our expert Money Coaches can help you understand informal repayment arrangements and formal debt options alongside your wider budget. A Part 9 (Part IX) debt agreement is a formal insolvency arrangement, distinct from an ordinary managed budget. Our sister company MyDebtSolution, established in 2007, administers the group's Part IX service. We explain the relevant pathway and practical next steps clearly.

Frequently asked questions

Does joining MyBudget affect my credit report?

Joining our ordinary budgeting service does not itself create a credit application or a formal insolvency record. Your payment history, existing debts and any separate lending or debt arrangement can affect your credit report.

Can MyBudget guarantee that my credit score improves?

No. Helping organise agreed repayments from available funds may support improvement over time, but individual outcomes depend on your circumstances and cannot be guaranteed.

How long does improvement take?

There is no guaranteed timeframe. It depends on your circumstances, repayment history and the information held on your credit report.

Can MyBudget remove a default?

We do not remove accurate, lawfully recorded defaults. You can dispute incorrect information directly with the credit provider or credit reporting body.

Does a hardship marker lower my credit score?

Financial hardship information is not used to calculate the credit score, although lenders may see it when assessing a new application. Repayment history and other report information remain relevant.

Does closing a credit account guarantee a better score?

No. The effects depend on your circumstances and the relevant information. Ask the credit provider about the implications before making changes.

Who provides ongoing budgeting support?

You have a primary contact during onboarding. Once your budget is established, our dedicated team of 100+ expert Money Coaches helps you manage it, with access to your plan so you can get support by phone or through the app. Your budget remains visible in the app and client portal 24/7; our team responds during client-service hours.

How do I start?

It starts with a free initial chat so we can understand what you need. At your free, no-obligation budgeting appointment, usually around two hours, we analyse your income, living costs, bills, debts and goals. We explore practical options and build a personalised twelve-month budget and money strategy. The plan is yours to keep, whether you manage it yourself or choose our ongoing service.

Related pages

- Budgeting
- Credit card debt
- Managing BNPL debt

- Hardship and crisis support
- MyBudget Loans

Ready to start

Book a free, no-obligation appointment to explore your budget and the support that may suit you.