



## Bad Credit Rating Default Removal Case Study

### Client Profile:

<b>Name:</b>	Jennifer
<b>State:</b>	VIC
<b>Sex:</b>	Female
<b>Age:</b>	47
<b>Married/Single:</b>	Married
<b>Listing Type:</b>	Serious Credit Infringement/ Clearout
<b>Original Creditor:</b>	Telstra
<b>Current Creditor:</b>	ACM Group Ltd
<b>Paid / Unpaid:</b>	Unpaid
<b>Listing Amount:</b>	\$362

<b>Application received:</b>	17/09/2010
<b>Stage 2 Payment received:</b>	26/10/2010
<b>Default Removed:</b>	28/03/2011

### Background:

The default was received due to a massive change in Jennifer's circumstances. Jennifer had a marriage breakdown which saw her moving addresses 5 times in 12 months in addition to changing jobs. As Jennifer's head was not in the right space, she did not advise her creditors when she moved. As the creditor could not locate Jennifer, they placed a clearout on her credit file which would have remained on her credit rating for 7 years.

### What were any challenges with the creditor:

There were serious delays in obtaining documents from the creditors.

### Why was the default removed:

Once all information was received and reviewed, our team was able to identify discrepancies. We contacted the client and asked her to try and explain the discrepancies. Jennifer was unable to shed any light on the inconsistencies so we forwarded a formal removal letter to the creditor. They had no option other than remove the listing.

### Summary:

Jennifer only found out she had a clearout when she applied for a loan to consolidate her debts, and she was knocked back for finance. Jennifer's broker discussed the option of credit rating repair, and the broker then walked Jennifer through our application process, and helped her complete the forms required to get her credit rating repaired. Now that we have had success in removing your clearout, MyCRA wishes you the best of luck to get future finance and consolidate your debts – **Congratulations Jennifer!**