

## Receiving a default credit notice or default listing, and accessing a credit report and credit scores

A default credit notice is a formal warning issued by a creditor after multiple missed payments. It means that you must repay the outstanding amount by the due date, or risk having a default listing added to your credit file. This default listing can seriously affect your business's financial reputation. However, you can take proactive steps to avoid this outcome – such as negotiating [a payment plan](#) with your creditor.

A default listing can significantly lower your [credit score](#), making it more difficult to qualify for loans, credit cards, or other financial products. Once the default listing has been made, only incorrect details can be corrected – accurate information cannot be changed or removed.

Credit scores and credit reports are administered by credit reporting bodies. They collect and maintain credit related information, which is then used to make the credit report and scores.

[Moneysmart.gov.au](#) is a helpful website that offers tips, tools and guidance for all Australians. Their website has information about:

- [Credit scores and credit reports](#)
- [Credit repair](#) – what you can and can't fix
- [Financial counselling](#) – including free financial counselling
- [Financial hardship](#) – how to get help with financial hardship
- [Free legal advice](#)
- Check out our [Financial wellbeing](#) tips and other resources.

### Further support

You are not on your own. If you are experiencing difficulty, you can access the following resources:

- Visit our [Mental health](#) checklist
- [Small Business Debt Helpline](#) – small business financial counsellors who can give free, independent and confidential advice
- [NewAccess for Small Business Owners](#) is a free, confidential mental health coaching program, designed to help small business owners and sole traders manage stress, worry and overwhelm
- [Lifeline](#) (13 11 14), [13Yarn](#) (13 92 76) and [Beyond Blue](#) (1300 224 636) can help in a crisis – or when you feel a crisis is coming
- Mental health and wellbeing support resources available on [Business.gov.au](#)

We may also be able to help you – or point you to someone who can help. Contact us by calling our information line on 1300 650 460 or by completing an [online form](#).

### Other resources that may be helpful include:

- [Managing debt - Moneysmart.gov.au](#)
- [I can't pay my debts | Australian Financial Security Authority](#)
- [What is a debt agreement? | Australian Financial Security Authority](#)
- [Debt consolidation and refinancing - Moneysmart.gov.au](#)
- [Dealing with debt collectors - Moneysmart.gov.au](#)
- [Mental health | business.gov.au](#)
- [Manage being in debt | business.gov.au](#)
- [Warning signs your business is in financial trouble | business.gov.au](#)
- [Getting your debt under control](#)
- [Getting urgent help with money if you are in a crisis.](#)