



## Bad Credit Rating Default Removal Case Study

### Client Profile:

<b>Name:</b>	James
<b>State:</b>	NSW
<b>Sex:</b>	Male
<b>Age:</b>	65
<b>Married/Single:</b>	Married
<b>Listing Type:</b>	Judgment
<b>Original Creditor:</b>	Media Company
<b>Current Creditor:</b>	Media Company
<b>Paid / Unpaid:</b>	Paid
<b>Listing Amount:</b>	\$11,751

<b>Application received:</b>	28/09/2010
<b>Stage 2 Payment received:</b>	13/01/2011
<b>Default Removed:</b>	12/04/2011

### Credit Repair Background:

The client had taken out an advertisement in the newspaper. The client disputed the amount that he was charged for the advertising and the frequency that the ad was placed.

### What were any challenges with the creditor:

No, there were no challenges with the creditor, the only challenge that we had was with the lengthy court processes.

### Why was the default removed:

The default was removed as the Legislative Compliance Officers were able to negotiate the removal with the creditor and have the court documents drafted and lodged with the courts.

### Summary:

James was very stressed when he came to MyCRA as his Broker only discovered the default as a result of the loan application.

The broker was relying on the removal of the judgment to allow James to be approved for finance.

The Default was removed in a total of 64 working days – **Congratulations James!**