



HOW TO INTERPRET YOUR CREDIT FILE

FACT SHEET



Understanding your credit file

If you have concerns about your credit score, please refer to our Understanding Your Credit File Fact Sheet for all the information you need to know on how your score is determined and what makes up your score.

If you have any questions about your debts on your credit file or your credit score, contact one of our friendly Debt Cutter Consultants to discuss how our solutions may be able to help you.

1300 887 211

PO Box 1556, Capalaba,
QLD, 4157

enquiry@debtcutter.com.au
www.debtcutter.com.au

Your credit score is a summary of the information on your credit report. It is what creditors use when they are assessing your credit application. VEDA score will be a number between 0-1200.

833 - 1200 Excellent

A score between 833-1200 is considered excellent and the likelihood of any events affecting your credit file negatively in the next 12 months are minimal. The odds of keeping a clean file are 5 times better than the average VEDA client population

726 - 832 Very Good

726-832 is considered very good. It is unlikely that there will be an event occurring that will impact on your credit file negatively over the next 12 months. The odds of keeping a clean file are 2 times better than the average VEDA client population.

622 - 725 Good

622-725 is considered good. It is less likely that an event will occur which will impact on your credit file over the next 12 months. The odds of keeping a clean credit file over the next 12 months are better than the average VEDA client population.

510 - 621 Average

510-621 is considered average and indicates that it is likely there will be a negative event impacting your credit score in the next 12 months. For example, default, bankruptcy, debt agreement or court judgment.

Under 621

Scores under 621 may mean you will only be approved by lenders with much higher interest rates or you may have difficulty gaining credit.

0 - 509 Below Average

0-509 is considered below average and it is more than likely a negative event will impact on your credit score over the next 12 months. Examples are defaults, debt agreements, court judgments and bankruptcy.

As a guide, anything over 600 is a relatively good score.

To access your credit score go to www.veda.com.au or visit our website at www.debtcutter.com.au