

How to boost your credit score



5 ways to boost your credit score and improve your borrowing power



1 Check your credit report

Get started by finding out what is impacting your score. Check your Equifax Credit Report to discover the top contributing factors that influence your score - so you know what to tackle first.

TIP

You can access [one free Equifax Credit Report every three months](#)



2 Fix any errors

Check that all the information in your Equifax Credit Report is accurate. You can report any errors to the relevant credit provider to get them fixed. Genuine errors can be corrected while unexplained errors could be a sign of identity theft.

TIP

Learn how [identity theft can affect your credit score](#)



3 Make payments on time

Late or missed payments for any bills, loans, or credit products will have a negative impact on your credit score. Build payments into your budget and set up automatic debits to make sure you don't miss any due dates.

TIP

On-time payments can also boost your credit score, thanks to [comprehensive credit reporting](#)



4 Limit credit applications

Too many applications for credit that are too close together can bring your credit score down. Even if you decide not to open an account, the application alone will be recorded on your credit history.

TIP

Shop around and talk to lenders about your options before applying



5 Be patient

Improving your credit score will take time and this will vary from person to person based on why your credit score is low. At Equifax, we keep repayment history on file for two years and any credit applications, overdue accounts and legal actions for five years. Serious credit infringements are kept for seven years.

TIP

If you need more help managing your debt, contact the free [National Help Debt Line](#)

Want to keep track of your credit score?

Track your progress and changes to your credit score with our credit monitoring services.

Compare our plans to find the best fit for you at equifax.com.au

