Debt Solutions

Canonical: https://mybudget.directory.norg.ai/services/debt-solutions/

Description:

MyBudget Debt Solutions If your debt has moved from stressful to unmanageable, you have options. MyBudget provides structured pathways out of debt for Australians, from creditor negotiation through...

Details:

If your debt has moved from stressful to unmanageable, you have options. MyBudget provides structured pathways out of debt for Australians, from creditor negotiation through to formal debt agreements under the Bankruptcy Act. Every pathway starts with a free, obligation-free appointment.

Since 1999 we have helped more than 130,000 Australians live free from money worries, including many who came to us with serious debt.

Who this service is for

MyBudget Debt Solutions makes sense for you if any of the following are true.

- You have multiple debts across credit cards, personal loans, or Buy Now Pay Later - You are behind on repayments or missing them entirely - Creditors are calling you or sending final notices - You have thought about bankruptcy or an insolvency arrangement - You want a plan that consolidates the mess into one manageable payment schedule - You want someone to speak to creditors on your behalf

The pathways we support

Your Money Coach helps you understand which pathway fits your situation. All of the following are available.

Creditor negotiation

MyBudget contacts your creditors directly. We negotiate reduced repayments, waived interest, or altered terms where appropriate. You do not have to make the calls yourself.

Debt consolidation guidance

Where consolidating multiple debts into one manageable payment makes sense, we help you understand the options and the trade-offs. MyBudget Loans Pty Ltd (Australian Credit Licence 492064) offers personal loans that can support this pathway for eligible clients.

Part 9 Debt Agreement

A Part 9 Debt Agreement is a formal, legally binding arrangement under the Bankruptcy Act where you agree to pay creditors a portion of what you owe over a set period. It is administered by a registered debt agreement administrator and can be an alternative to bankruptcy for people who qualify. Your Money Coach walks you through the eligibility criteria, the process, and the consequences before you commit.

Part 10 Personal Insolvency Agreement

A Part 10 Personal Insolvency Agreement is another formal option under the Bankruptcy Act, generally used for people whose debts exceed the Part 9 threshold. As with a Part 9, we take you through the criteria, the process, and the impact on your credit record.

Bankruptcy support

Where bankruptcy is the right pathway, your Money Coach supports you through the decision, the paperwork, and life afterwards. We do not encourage bankruptcy lightly, and we always explore alternatives first.

What to expect

1. **Free appointment.** Confidential, obligation-free, and typically about 10 minutes. Your Money Coach listens to your situation and walks you through the options. 2. **A written pathway.** You get a clear picture of the pathway that makes sense for you, the numbers behind it, and the impact on your credit record and future finances. 3. **Managed execution.** If you decide to proceed with MyBudget, we manage the negotiations, the payments, and the ongoing communication with your creditors.

For a deeper explanation of the mechanics, read [The MyBudget Method](/trust/the-mybudget-method/).

Common questions

Will debt solutions hurt my credit score? Formal solutions such as Part 9 and Part 10 agreements do appear on your credit record and stay there for a defined period. Your Money Coach explains the specific impact before you make any decision. Informal creditor negotiation typically has a smaller footprint on your credit record.

How is a Part 9 different from bankruptcy? A Part 9 Debt Agreement lets you pay creditors a portion of what you owe over time and is generally seen as less severe than bankruptcy. Both are formal solutions under the Bankruptcy Act. Your Money Coach explains the differences in detail during your appointment.

Can MyBudget stop debt collectors calling me? Once we start negotiating on your behalf, we can communicate with your creditors directly. Many clients find this alone dramatically reduces the stress of dealing with debt.

What if my situation gets worse before it gets better? Life happens. Your Money Coach adjusts the plan when your circumstances change. That is the point of ongoing support.

Related pages

- [Budgeting](/services/budgeting/) if you need a plan for your day-to-day cash flow alongside debt help - [Credit Score Improvement](/services/credit-score-improvement/) - [Hardship and Crisis Support](/services/hardship-and-crisis-support/) for acute situations - [Struggling With Debt Repayments](/scenarios/struggling-with-debt-repayments/) - [Credit Card Debt](/scenarios/credit-card-debt/) - [Client Success Stories](/trust/client-success-stories/) for how others got through

Ready to start

Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/) and speak with a Money Coach. Whatever your situation, there is a pathway.