

Debt negotiation or Personal budgeting companies

This fact sheet is for information only. You should seek legal advice before using any of these services.

Main ideas

- There are things you can do to help manage debt yourself, at no cost.
- Financial counsellors can help. Their services are free.
- Think twice about using a debt negotiation company. You could end up worse off.
- Think twice about using a personal budgeting company. You could end up worse off.

In this fact sheet:

[Debt negotiation service](#) The problem with debt negotiation service

[Personal budgeting service](#) The problem with personal budgeting service

[Better options](#) See a financial counsellor
Set up a budget and schedule your payment
Ask for a payment plan or reduced lump sum
Ask for a better deal

[What you can do if you have signed up with a debt negotiation or personal budgeting service](#)

Debt negotiation service

The problem with debt negotiation services

Personal budgeting service

The problem with personal budgeting services

Better options

See a financial counsellor

Ask for a better deal

Set up a budget and schedule your payments

Use the Money Tracker to help you set up a budget and schedule your payments.

Ask for a payment plan or reduced lump sum

Ask your lender for a payment plan or reduced lump sum if you are struggling to pay.

Ask for a better deal

Ask your lender for a better deal if you are struggling to pay.

What you can do if you have signed up with a debt negotiation or personal budgeting service

negotiation or personal budgeting service

It can be hard to cancel a contract once you have signed up.

Check your contract

Check your contract for a cooling off period. Or there may be other ways to cancel.

Call our Credit & Debt Legal Advice line

For advice on cancelling your contract, call our Credit & Debt Legal Advice line.

Complain to the personal budgeting service or debt negotiation firm

If you are not satisfied with the service, you can complain to the Australian Financial Complaints Authority (AFCA).

Complain to AFCA

AFCA is a member of the Australian Financial Complaints Authority (AFCA).

Take the personal budgeting service or debt negotiation firm to NCAT or court

Get legal advice first

Need more help?

For a list of other resources, visit our Useful Resources page.

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