



# Product Information Statement

Current as at 13/10/2011

**Thank you for entrusting MyCRA Credit Rating Repairs to assist you in attempting to remove or update the listings on your Credit File.**

We believe it is imperative that you the client, are empowered to make an informed decision based on the facts surrounding MyCRA credit rating repair.

MyCRA.com.au is the only known Credit Rating Repair Firm to openly publish all of the following:

**S**uccess Rates, **R**isks, **F**ull fixed pricing, **W**orst case, **H**ow long it will take and **T**he 7 things you really need to know about credit file repair.

Below is a step by step process for you to **Print Out and keep handy** to remind you of where you are up to throughout the Credit Rating Repair process.

*If you haven't already, then you have 2 weeks (14 days) from the date of your stage 1 (application fee) payment to supply your fully completed application and supporting documentation. If you supply your fully completed application and all required supporting documentation within 2 weeks (14 days) then a 100% refund of the application fee applies if we can not proceed to stage 2.*

For a short (but very informative) video, [www.MYCRA.com.au/6-simple-steps](http://www.MYCRA.com.au/6-simple-steps)

1. You discuss the costs – risks – successes with your applications consultant or mortgage broker
2. **STAGE 1** payment \$1096.70 received
3. Full application and supporting documents received (as per checklist) (within 14 days)
4. Your file passed from apps consultant to quality control for checking (within 1 day)
  - o **Your applications consultant no longer has contact with your file**
5. Your personal details are reviewed and assessed as per information on your application forms (within 1 day)
6. File progresses to stage 2 (within 1 day)
  - o **You will receive an email with your unique & personal Username and Password to our Online Tracker**
  - o **There is no need to phone in or email – Just check online 24/7 for the most up to date information available showing the last action on your file and the next action we will be taking.**
  - o **As your file has progressed to stage 2 – there are no refunds from this point forward**
7. **STAGE 2** fees of \$438.90 per default paid
8. Your file is passed to Credit Repair Team (CRT) (within 1 day)
  - o **This next phase has been as quick as 1½ days and as long as 11 months**
  - o **We aim to remove your listing within or around 21 business days from now (if possible).**
9. CRT begins further investigations and negotiations with your creditor/s
10. Verification of your statements and additional documentation will be sought from your creditors
11. This will be followed up until all requested information is verified or received
12. Upon receipt, documentation will be reviewed by Legislative Compliance Officers
13. Legislation will be consulted to check for creditors non-compliance
14. If listing added incorrectly, creditor advised and notice to remove issued to creditor
15. Creditor agrees to remove default
16. **STAGE 3** email sent to you
17. You pay stage 3 payment of \$218.90 per default (per credit reporting agency) creditor has agreed to remove
18. Payment received
19. Credit Reporting Agency/ies advised to remove defaults
20. You call Credit Reporting Agency 10 business days later and ask if you have any defaults (*They will tell you over the phone what defaults are still on your credit file*)

**You will be contacted should we require further information**

Any further information you can find or think of please send to:

[\*\*info@mycra.com.au\*\*](mailto:info@mycra.com.au)

**Further information available on the web:**

What can make it take longer?

<http://www.mycra.com.au/how-we-do-it/>

How Much Does It Cost?

<http://www.mycra.com.au/costs/>

Payment Options

[http://www.mycra.com.au/repair\\_howtopay.php](http://www.mycra.com.au/repair_howtopay.php)

Worst Case

[http://www.mycra.com.au/worst\\_case/](http://www.mycra.com.au/worst_case/)