



## Informal options

### Talk to your creditors

You can contact your creditors directly. Some creditors could give you more time to pay, agree to renegotiate repayments or accept a smaller payment to settle the debt.

**What is a creditor?** A creditor is a person or organisation that you owe money to.

### You could also ask help from a:

- financial counselling service
- community legal centre
- registered trustee
- registered debt agreement administrator
- lawyer or an accountant.

They will talk to you about your options and may speak to your creditors on your behalf, help with budgeting advice or give you advice about other sources of government assistance.

For more information and contacts, see [Get help](#).

### Find out more

Read MoneySmart's [Managing Debts](#) and [Dealing with debt collectors](#) information on the [MoneySmart website](#).

MoneySmart is run by the Australian Securities and Investments Commission (ASIC) and offers free and independent guidance to help you make the best choices for your money.

[Back to top](#)

[Back to 'Your options'](#)

[Go to 'Formal options'](#)