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FREE GUIDE · AUSTRALIA · REVIEWED JUN 2026

What goes into your credit score and how is it calculated

What your credit score is, the exact factors that go into it, how it's calculated, what it can't count, and how to check yours for free.

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Published by Noddle. Credit-score figures in this guide reflect a standard Equifax Credit Score model, most recently updated December 2020, and may change. This guide is general information only and is not legal, credit or financial advice. Learn more at equifax.com.au and the Australian Government's MoneySmart.

WHAT'S IN THIS GUIDE

What a credit profile is

Your credit profile is an assessment of your **creditworthiness**. It is made up of two things: a **credit score** and a **credit report**. Together they can determine whether you qualify for a particular credit card, loan, mortgage or service, and on what terms you are offered it.

Think of the credit report as the full record, and the credit score as the single number summarising that record. Your credit report details the positive and negative factors that shape your score, so the two always work together.

Credit score vs credit report

Credit report

The detailed record: your credit accounts, repayment history, adverse events and public records. It details the positive and negative factors behind your score.

Credit score

A single number, calculated from the data in your report, that summarises your credit risk. Under the Equifax model it runs from 0 to 1,200.

The score is calculated *from* the report. Change what is in the report, for example a run of on-time repayments, and the score moves in response.

Where the information comes from

A large proportion of the information used to generate your credit report is supplied directly to Equifax by **credit providers**. It is combined with public record information to build the full picture.

Lenders and providers

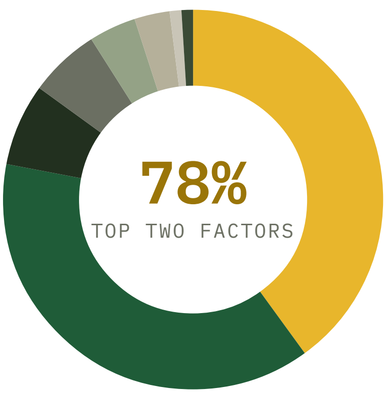
Information is sourced from recognised credit providers, such as banks, credit unions, store credit issuers, buy now pay later providers and payday lenders. Telecommunication and utility providers are also included, though these do not share full repayment history, they may report defaulted accounts or credit advances such as post-paid services.

Public record

Public record information is sourced from the **judicial system**, **ASIC** (the Australian Securities and Investments Commission), and insolvency and court actions relating to debt and credit.

What goes into an Equifax credit score

Under the standard Equifax Credit Score model, your score is built from eight components. Two of them, your **credit applications** and your **repayment history**, together make up nearly 80% of the score.



Credit applications	40%
Repayment history	38%
Adverse events	7%
Personal information	6%
Information on credit accounts	4%
Commercial credit information	3%
Length of credit history	1%
Address information	1%

Source: Equifax, "What goes into a Credit Profile". This is a standard Equifax Credit Score model used in Equifax's assessment and may be subject to change.

WHY THIS MATTERS

Because **credit applications** are the single biggest factor, applying to lender after lender can pull your score down through repeated hard enquiries. And because **repayment history** is a close second, consistent on-time repayments over the last 24 months are one of the strongest ways to build your score.

How credit scores are calculated

Equifax calculates your score from the underlying data in your credit report, using private and public information collected directly from you, from credit providers, and from other agencies, including repayment histories, court actions relating to debt and credit, insolvency and ASIC records.

The model is built on decades of analysis of Australian credit transactions. It looks at a large number of variables to produce a number that is a proven predictor of credit risk. What can be collected in a credit report is strictly regulated by the **Privacy Act 1988 (Cth)**.

Every score is unique. You may share the same number as someone else, but it is very likely the result of different contributing factors.

The 0–1,200 score range

An Equifax credit score is a number from **0 to 1,200**. The higher the number, the better the score, and the lower your assessed risk. Your score rates your credit behaviour against the entire Australian credit-active population, to give the most comprehensive and accurate assessment.

EQUIFAX CREDIT SCORE RANGE

0: higher risk 1,200: lower risk

A credit score is only one of many factors a credit provider considers. It is a strong tool for risk assessment, but lenders weigh it alongside a whole range of other criteria.

What is NOT counted in a credit score

A credit bureau such as Equifax can only hold data permitted under the Privacy Act. That means there are stricter guidelines on the data used to calculate your score, and several things people assume matter are simply not allowed to be collected for this purpose.

COUNTS TOWARD YOUR SCORE	NOT COLLECTED OR COUNTED
• Credit applications you make • Your repayment history • Adverse events and defaults • Credit account information • Public records (ASIC, courts, insolvency)	• Salary, superannuation or savings • Assets like cars, houses or jewellery • Gender, race or religion • Number of dependants

So a high income or valuable assets do not, by themselves, lift your credit score, though a lender will still consider your income separately when assessing whether you can afford a loan.

How lenders use your score and report

Credit scores and credit reports are important tools for **risk assessment**, but lenders typically consider them alongside a whole range of evaluation criteria, and ask a series of questions on their application forms to build the most complete picture of your creditworthiness.

Some credit providers use the credit score as a strong factor in their decision, most often for **credit cards and personal loans** (unsecured credit). Others, particularly when considering a **mortgage application**, may prefer to rely more heavily on the detailed data in the credit report.

Comprehensive Credit Reporting explained

Credit reporting bodies update their scoring models from time to time to reflect the current credit landscape. Equifax's model was most recently updated in **December 2020**, using an enhanced system to more effectively assess the links between credit activity and future credit risk.

A key part of this is **Comprehensive Credit Reporting (CCR)**, introduced through revisions to the Privacy Act. CCR adds positive information to your profile, such as whether minimum monthly repayments have been made on time for the last 24 months.

THE UPSIDE FOR YOU

As more CCR information is disclosed, good credit behaviour counts in your favour. A score more closely linked to regular, on-time repayments means responsible borrowers benefit, helping more people secure credit on the strength of how they actually manage repayments.

Checking and fixing your credit report

Because a large proportion of your credit report is provided to Equifax by credit providers, the best way to correct information is to **speak directly with your credit provider or lender**.

The Privacy Act gives you the right to see the data held about you and to dispute it if you believe it is incorrect. It is worth checking your report so you know what is on it and, given identity fraud has been a problem in Australia, so you can question anything you do not recognise.

- Request a copy of your credit report for free at equifax.com.au.
- Checking your own report is a **soft enquiry** and does not affect your score.
- If details are wrong, raise them with the credit provider that supplied them, or dispute them with Equifax.

Frequently asked questions

+ What is a credit profile?

A credit profile is an assessment of your creditworthiness, made up of your credit score and your credit report. Lenders use it to decide whether you qualify for a credit card, loan, mortgage or service, and on what terms. Your credit report details the factors that shape your score.

+ What is the difference between a credit score and a credit report?

A credit report is the detailed record of your credit history, including your accounts, repayment history and any adverse events. A credit score is a single number, calculated from that report, that summarises your credit risk. The score is the summary; the report is the detail behind it.

+ What is an Equifax credit score?

An Equifax credit score is a number between 0 and 1,200 that expresses your credit risk and ability to repay debt. The higher the score, the lower the risk. It is calculated from your credit report and rates your credit behaviour against the whole Australian credit-active population.

+ What goes into an Equifax credit score?

Under the standard Equifax model, a score is made up of credit applications (40%), repayment history (38%), adverse events (7%), personal information (6%), information on credit accounts (4%), commercial credit information (3%), length of credit history (1%) and address information (1%). This model may change.

+ What affects your credit score the most?

The two biggest factors are your credit applications (40%) and your repayment history (38%), which together make up nearly 80% of a standard Equifax score. Making too many credit applications can lower your score, while consistent on-time repayments over the last 24 months can strengthen it.

+ What is not included in a credit score?

A credit score does not include your salary, superannuation or savings, your assets such as cars, houses or jewellery, or your gender, race, religion or number of dependants. Credit bureaus like Equifax are not allowed to collect this information to determine creditworthiness under the Privacy Act 1988.

+ Where does the information in my credit report come from?

It comes from recognised credit providers such as banks, credit unions, store credit issuers, buy now pay later providers, payday lenders, and telco and utility providers. It also includes public record information from ASIC, the judicial system and insolvency records. Much of the data is supplied directly by your credit providers.

+ How are credit scores calculated?

Credit scores are calculated from the data in your credit report, using private and public information from you, credit providers and agencies. The Equifax model analyses many variables, including repayment histories, court actions, insolvency and ASIC records, to predict credit risk. What can be collected is regulated by the Privacy Act 1988.

+ What is a good Equifax credit score?

Equifax credit scores range from 0 to 1,200, and the higher the number, the lower your assessed risk. Higher score bands generally attract more lenders and sharper rates. Your score reflects your credit behaviour relative to the whole Australian credit-active population, so the same number can come from different underlying factors.

+ How do lenders use my credit score and report?

Lenders use your score and report as tools for risk assessment, alongside other criteria on their application forms. Some rely on the score heavily, especially for credit cards and personal loans. Others, particularly for a mortgage, lean more on the detailed data in the credit report. The score is rarely the only factor.

+ What is Comprehensive Credit Reporting (CCR)?

CCR is the inclusion of positive credit information, such as whether you have made minimum monthly repayments on time over the last 24 months, in your credit profile. Introduced through Privacy Act revisions, it gives lenders a fuller picture and lets good, on-time repayment behaviour strengthen your score.

+ What if something is not correct on my credit report?

Because much of your report is supplied by credit providers to Equifax, the best way to correct information is to speak directly with your credit provider or lender. Under the Privacy Act you can see the data held and dispute it if it is incorrect. You can request a free copy of your report from Equifax.

+ How can I check my credit report and score for free?

You can request a free copy of your credit report from Equifax at equifax.com.au, and the Privacy Act 1988 gives you the right to see the data held about you and dispute anything incorrect. Checking your own credit report is a soft enquiry and does not affect your credit score.

Trusted sources and further reading

- **Equifax**: request your credit report and score, and learn how they are calculated: equifax.com.au
- **MoneySmart**: Australian Government guidance on credit scores and credit reports: moneysmart.gov.au
- **Privacy Act 1988 (Cth)**: the law that regulates what can be collected in a credit report and your right to access and correct it.
- **ASIC**: the Australian Securities and Investments Commission, a source of public record information in your credit profile.

Important. This guide is general information only and does not take your personal objectives, financial situation or needs into account. It is not legal, credit or financial advice. Credit-score components, band ranges and scoring models reflect a standard Equifax Credit Score model (most recently updated December 2020) and may change; figures are drawn from Equifax's "What goes into a Credit Profile". Consider whether the information is right for you and seek independent advice where appropriate. Noddle is a credit assistance provider, not a lender. Australian Credit Licence 526746. Member of AFCA.

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