



## **CreditCards.com: Weekly Credit Card Rate Report**

Thursday, May 8, 2008

Austin, Texas – Annual percentage rates for select major credit card categories edged lower this week, as banks appeared to play catch-up following last week's Federal Reserve rate cut. Following that decision, a smaller-than-expected decline in April payrolls appeared to support a pause in the Fed's rate-cutting campaign.

Still, cardholders need all the rate relief they can get, since recent reports show that consumers are increasingly relying on their credit cards even as approval standards for plastic become tougher.

Of the nine card categories tracked by CreditCards.com, seven had lower rates, one category rose and one remained unchanged.

Rates for card categories tracked by CreditCards.com are listed below:

### Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	10.02%	10.29%	11.66%
Business	10.38%	10.68%	13.74%
Low Interest	10.74%	10.76%	11.63%
Cash Back	11.38%	11.40%	12.71%
Instant Approval	11.72%	11.68%	13.37%
Reward	11.79%	11.86%	13.48%
Bad Credit	12.49%	12.49%	13.64%
Airline	13.35%	13.39%	15.15%
Student	14.86%	14.99%	16.75%

Source: [CreditCards.com](http://CreditCards.com)

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A generally solid round of retail sales reports for April indicated that consumers made use of their credit cards last month. However, with earnings down and prices up, consumers often need their credit cards to pay for basic necessities.

The retail sales news followed Fed data showing that credit card usage climbed in March, even as credit card loan standards tightened in the first quarter of this year.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading U.S. card issuers. Rate movement may also have been influenced by changes in

the composition of offers tracked.

Introductory offer periods and regular interest rates vary with applicants' credit quality and issuer risk-based pricing policies.

#### About CreditCards.com

CreditCards.com is a leading online credit card marketplace connecting consumers with multiple credit card issuers, including nine of the ten largest in the United States, based on credit card transaction volume. Through its website, <http://www.creditcards.com/>, CreditCards.com enables consumers to search for, compare and apply for more than 150 credit cards and offers credit card issuers an online channel to acquire qualified applicants.

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