



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates fall to 15 percent

Wednesday, Jan. 29, 2014

Austin, Texas – Average rates on new credit card offers dropped this week for the first time in nearly six months.

The average is comprised of 100 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category. Introductory (teaser) rates are not included in the calculation.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	15.00%	15.06%	14.96%
Low Interest	10.46%	10.46%	10.37%
Balance Transfer	12.55%	12.55%	12.39%
Business	12.98%	12.98%	12.98%
Student	13.27%	13.27%	13.16%
Cash Back	14.62%	14.62%	14.85%
Airline	14.51%	14.51%	14.63%
Reward	14.91%	14.91%	14.79%
Instant Approval	28.00%	28.00%	28.00%
Bad Credit	22.73%	23.48%	23.64%

Source: CreditCards.com

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The national average annual percentage rate (APR) fell to 15 percent Wednesday after remaining locked at 15.06 percent for 10 straight weeks. This is the first time since August 2013 that the national average has declined.

The subprime lender Credit One spurred this week's rate change by introducing a lower minimum APR to its Credit One Visa Platinum card.

Online applicants who qualify for the Visa Platinum card are now offered a range of APRs, starting at 17.9 percent and topping out at 23.9 percent. Previously, Credit One advertised a flat rate of 23.9 percent.

Credit One also replaced its single \$75 annual fee with a range of possible fees, starting at \$35 for consumers with the best credit and ending at \$99.

The CreditCards.com credit card rate survey (permalink: <http://www.creditcards.com/rate-report>) is conducted weekly, using offer data from the leading U.S. card issuers' websites. Introductory offer periods and regular interest rates will vary with applicants' credit quality and issuer risk-based pricing policies.

About CreditCards.com

CreditCards.com is the leading online credit card marketplace connecting consumers with multiple credit card issuers, including a majority of the 10 largest in the United States, based on credit card transaction volume. CreditCards.com, <http://www.creditcards.com>, enables consumers to search for, compare and apply for credit cards and offers credit card issuers an online channel to acquire qualified applicants.

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