



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, September 14, 2011

Austin, Texas – Interest rates on new credit card offers climbed to another record high this week, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is composed 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. Of the nine categories we track, three rose and six were unchanged.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.96%	14.94%	14.65%
Low Interest	10.73%	10.73%	11.18%
Balance Transfer	12.77%	12.73%	12.78%
Business	12.91%	12.91%	12.91%
Student	13.77%	13.77%	13.42%
Cash Back	14.34%	14.34%	13.41%
Airline	14.44%	14.31%	14.33%
Reward	14.59%	14.57%	14.32%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.96%	24.96%	23.95%

Source: CreditCards.com

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The average annual percentage rate (APR) on new credit card offers rose to 14.96 percent -- surpassing the previous record of 14.94 percent, where the rate had stood for two weeks.

American Express spurred this week's jump. The APRs for both the Gold Delta SkyMiles and Platinum Delta SkyMiles credit cards rose to a range of 15.24 percent to 19.24 percent. Each previously stood at a flat APR of 14.50 percent.

Those weren't the only moves AmEx made. It also increased the top end of the APR ranges on three other cards. However, since we only use the lowest available rate in our calculations, those moves did not impact the national average.

The CreditCards.com credit card rate survey 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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