



CreditCards.com: Weekly Credit Card Rate Report

Thursday, June 12, 2008

Austin, Texas – Annual percentage rates for select major credit card categories rose this week, as data suggested the Federal Reserve will hold interest rates steady at its meeting later this month. Meanwhile, retail sales advanced in May despite a recent slowdown in credit card activity.

Of the nine card categories tracked by CreditCards.com, five had higher rates, three categories were unchanged and one declined.

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

Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	10.19%	10.19%	11.54%
Business	10.78%	10.82%	13.74%
Low Interest	10.99%	10.90%	11.55%
Bad Credit	11.09%	11.09%	14.04%
Instant Approval	11.51%	11.51%	13.40%
Cash Back	11.55%	11.41%	12.63%
Reward	12.03%	11.97%	13.44%
Airline	13.57%	13.55%	15.05%
Student	15.18%	14.86%	16.79%

Source: CreditCards.com

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The Federal Reserve's beige book report noted that the economy "remained generally weak" in late April and May, as consumer spending slowed amid higher food and energy prices. Fed districts also reported "further tightening" in credit standards for consumer loans.

Nevertheless, retail sales jumped last month, as consumers apparently put their stimulus checks to work. The Office of the Comptroller of the Currency said credit card lending standards tightened this year and a Federal Reserve report late last week showed credit card use slowed significantly in April. Even with decreasing credit card activity, retail sales growth for both April and March was revised sharply higher.

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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