



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, August 4, 2010

Austin, Texas -- Interest rates on new credit card offers fell this week, according to the CreditCards.com Weekly Credit Card Rate Report, following the online return of Walmart's Discover card.

The average is composed of about 95 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category listed below. Introductory (teaser) rates are not included in the calculation. Among the nine card categories, average annual percentage rates (APRs) declined in one and were unchanged in eight.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.37%	14.44%	14.12%
Low Interest	12.31%	12.31%	12.17%
Cash Back	12.63%	12.63%	12.56%
Business	12.96%	12.96%	11.31%
Balance Transfer	12.97%	12.97%	12.62%
Student	13.96%	13.96%	14.47%
Airline	14.30%	14.30%	14.17%
Reward	14.57%	14.70%	13.77%
Instant Approval	15.99%	15.99%	18.41%
Bad Credit	20.32%	20.32%	24.86%

Source: CreditCards.com

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G.E. Money, which issues the Walmart Discover card, reintroduced that card's online application after removing it from the Internet in late June. Since our rate calculations consider the low end of any APR ranges, the Walmart Discover card's rate of 13.9 to 22.9 percent brought down the national average.

Other card changes had no impact on the national average. Cabela's Club Visa had its APR adjusted to 9.99 to 18.30 percent from 9.99 to 18.34 percent following a change in Libor, the benchmark interest rate to which that card's APR is pegged.

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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