

CreditCards.com: Weekly Credit Card Rate Report

AUSTIN, Texas--(BUSINESS WIRE)--Credit card APRs remained locked in place this week, as some analysts predicted that the Federal Reserve will leave interest rates alone for the time being. Ahead of June employment data due out Friday, gains in manufacturing and trade indicators seem to have lessened the likelihood of a rate cut this year. Low interest and balance transfer credit cards offered consumers the most reasonable APRs.

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

Credit Card Rate Averages	
Low Interest	11.41%
Balance Transfer	11.41%
Bad Credit	12.81%
Cash Back	13.13%
Reward	13.66%
Business	13.95%
Instant Approval	14.18%
Airline	15.08%
Student	17.88%

Source: CreditCards.com

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While favorable economic news has dimmed hopes for a loosening of monetary policy this year, a rate hike does not appear to be pending, either. Last week, the Fed held the federal funds rate at 5.25% for its eighth-straight meeting, indicating that it is unconvinced that inflation has been brought down sufficiently at the present time. Still, the central bank's accompanying statement highlighted an improvement in core inflationary readings.

With the Fed appearing content to hold rates steady for the present, any changes to credit card APRs are more likely to be spurred by card issuer's internal business decisions.

The CreditCards.com credit card rate survey is conducted each week using data from the leading credit card issuers in the United States.

Introductory offer periods and actual regular interest rates can vary depending on individual applicants' credit quality and issuer risk-based pricing policies.

About CreditCards.com

CreditCards.com is the leading online credit card marketplace, bringing consumers and credit card issuers together. At its free website, www.creditcards.com, consumers can compare hundreds of

credit card offers from the nation's leading issuers and banks, and apply securely online. CreditCards.com is also a destination site for consumers wanting to learn more about credit cards; offering news, advice, features, statistics and tools – all designed to help consumers make smart choices about credit cards.

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