



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, February 23, 2011

Austin, Texas – Interest rates on new credit card offers rose slightly this week, according to the CreditCards.com Weekly Credit Card Rate Report, after Chase bumped the interest rate on one of its cards.

The average is composed of 100 of the most popular credit cards, including cards from dozens of leading U.S. issuers. Introductory (teaser) rates are not included in the calculation. Among the nine card categories, average annual percentage rates (APRs) held steady in eight and rose in one.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.74%	14.73%	14.35%
Low Interest	12.03%	12.03%	12.11%
Cash Back	12.48%	12.48%	12.49%
Business	12.91%	12.91%	12.85%
Balance Transfer	12.93%	12.93%	12.81%
Student	13.42%	13.42%	14.49%
Reward	14.36%	14.36%	14.40%
Airline	14.39%	14.30%	14.37%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.95%	24.95%	21.04%

Source: CreditCards.com

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Chase prompted this week's rate change by increasing the APR on the United Mileage Plus Visa Signature card by 1 percentage point from 13.24 percent to 14.24 percent. No other card issuers that CreditCards.com tracks made APR moves this week, making this the eighth straight week that the national average APR has either been unchanged or has increased by just one hundredth of a percentage point.

Meanwhile, federal regulators and credit card issuers observed an important anniversary Tuesday. Exactly one year earlier, major provisions of the Credit CARD Act of 2009 took effect, prompting issuers to re-evaluate their credit card offers.

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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