



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, September 22, 2010

Austin, Texas -- The national average interest rate on new credit card offers declined slightly this week, according to the CreditCards.com Weekly Credit Card Rate Report, following the reappearance of the Sony Card.

The average is composed of about 100 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) fell 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	14.14%	14.15%	14.45%
Low Interest	11.99%	11.99%	12.24%
Cash Back	12.31%	12.31%	12.53%
Balance Transfer	12.68%	12.68%	12.77%
Business	12.85%	12.85%	12.20%
Student	14.05%	14.05%	14.10%
Airline	14.14%	14.14%	14.43%
Reward	14.31%	14.32%	14.43%
Instant Approval	15.99%	15.99%	18.41%
Bad Credit	20.64%	20.64%	20.84%

Source: CreditCards.com

Updated: 9-22-10

The latest APR decline follows the readdition to our database of the Sony Card, which was reintroduced by Capital One. The low end of the card's APR range is below the national average, helping to lower rates overall.

Any near-term rate movement won't be the result of Federal Reserve monetary policy. On Tuesday, the Fed left its key lending rate unchanged, with no plans to adjust that rate anytime soon. Nearly all cards have variable rates tied to the prime rate, which moves in relation to changes in the fed funds rate.

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.

For more information, contact:

Ben Woolsey
Director of Marketing
benw@creditcards.com
512-996-8663 x106

NOTE TO EDITORS: The information in this release is available for print or broadcast with attribution to CreditCards.com.

Source: CreditCards.com