

## **CreditCards.com: Weekly Credit Card Rate Report**

Thursday, November 29, 2007

Austin, Texas – Interest rates for select major credit card categories showed mixed direction this week, after comments from a Federal Reserve official ignited speculation that the central bank could loosen monetary policy again before the end of the year.

A majority of banks index their credit card annual percentage rates (APRs) to the prime rate, which moves in lock step with Fed decisions. According to the Fed, 54 percent of issuers tie card interest rates to prime, with most banks adjusting variable rates 30 days or one billing cycle after a change in the prime rate.

Among the popular credit card categories tracked by CreditCards.com, airline and student credit cards charged the highest APRs.

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

### Credit Card Rate Averages

Low Interest	11.47%
Balance Transfer	11.55%
Cash Back	12.40%
Business	13.74%
Instant Approval	13.14%
Reward	13.33%
For Bad Credit	13.54%
Airline	14.99%
Student	16.72%

Source: [CreditCards.com](http://CreditCards.com)

Updated: 11-29-07

In comments before the Council on Foreign Relations on Wednesday, Fed Vice Chairman Donald Kohn stated that "offsetting policy actions" may be required after recent financial turbulence. The central bank's next monetary policy meeting is scheduled for Dec. 11.

Additionally, Kohn said that amid concerns about larger losses, "more intermediaries" could become stricter in granting credit beyond just home purchases, which some analysts interpreted as suggesting tougher approval standards for car loans and credit cards.

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

Introductory offer periods and regular interest rates can vary depending on 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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