



CreditCards.com: Weekly Credit Card Rate Report: Credit Card interest rates jump for the first time in 2012

Wednesday, March 7, 2012

Austin, Texas – Credit card interest rates jumped this week for the first time in nearly three months, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is composed of 100 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category. Introductory (teaser) rates are not included in the calculation.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.97%	14.87%	14.94%
Low Interest	10.40%	10.40%	10.73%
Balance Transfer	12.50%	12.50%	12.73%
Business	13.13%	13.13%	12.91%
Student	13.77%	13.77%	13.77%
Cash Back	14.45%	14.45%	14.34%
Airline	14.63%	14.54%	14.31%
Reward	14.79%	14.68%	14.57%
Instant Approval	15.49%	15.49%	15.99%
Bad Credit	23.64%	23.41%	24.96%

Source: CreditCards.com

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The average annual percentage rate (APR) shot up to 14.97 percent Wednesday – the first rate increase since mid-December.

Chase raised the APRs of two cards. The bank replaced the Disney Rewards Visa card's APR range of 13.24 percent to 16.24 percent with a flat rate of 14.24 percent. Chase also raised the United Mileage Plus Explorer card's APR by one percentage point to 15.24 percent.

Best Buy and Capital One were also active. Best Buy raised the APR on its Reward Zone Platinum MasterCard to 21.24 percent. Capital One changed the APR of its Venture Rewards card to a range of 13.9 percent to 20.9 percent from a range of 11.9 percent to 19.9 percent.

The CreditCards.com credit card rate survey (permalink: <http://www.creditcards.com/rate-report>) 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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