



CreditCards.com: Weekly Credit Card Rate Report

Thursday, January 15, 2009

Austin, Texas -- Annual percentage rates on new credit card offers declined this week, according to the CreditCards.com Weekly Credit Card Rate Report, after Capital One trimmed rates on a number of its cards. Meanwhile, this week's economic news further suggested that limited credit continues to weigh on the economy.

Of the nine credit card categories tracked by CreditCards.com, seven fell and two were unchanged.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
Balance Transfer	10.21%	10.46%	9.97%
Low Interest	11.08%	11.50%	10.96%
Instant Approval	11.63%	11.63%	11.62%
Reward	11.65%	12.06%	11.94%
Airline	11.86%	12.32%	13.23%
Bad Credit	12.15%	12.15%	11.09%
Cash Back	12.91%	13.07%	11.53%
Student	14.21%	14.56%	15.02%
Business	15.82%	16.41%	10.46%

Source: CreditCards.com

Updated: 1-15-09

According to the Federal Reserve's Beige Book economic survey of its 12 regional banks, many areas of the country reported that credit conditions "remained tight or tightened further" over a six-week period through the first week of January. Tough borrowing conditions appeared to weigh on consumer spending: One Boston-area retailer responding to the survey noted that the "lack of consumer credit has negatively affected sales."

Retail sales data further indicated consumers aren't using plastic. December sales were down a seasonally adjusted 2.7 percent from November and down nearly 10 percent from the year before. That year-over-year result marked the steepest fall since records began in 1968.

The CreditCards.com credit card rate survey is conducted weekly using offer data from the leading U.S. card issuers. Rate movement may be influenced by changes in the composition of

offers tracked.

Introductory offer periods and regular interest rates vary with 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 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 more than 150 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