



CreditCards.com: Weekly Credit Card Rate Report

Thursday, March 27, 2008

Austin, Texas – Annual percentage rates for select major credit card categories largely fell this week, following the Federal Reserve decision last Tuesday to lower interest rates by three-quarters of a percentage point. Credit cards for bad credit posted unchanged APRs.

According to the Fed, 57 percent of banks index their credit card APRs to the prime rate, with most banks adjusting variable rates 30 days or one billing cycle after a change in the prime rate.

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

Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	9.54%	9.72%	11.95%
Instant Approval	9.94%	10.14%	13.61%
Business	10.37%	10.89%	13.52%
Low Interest	10.70%	10.84%	11.94%
Cash Back	11.32%	11.35%	12.78%
Reward	11.68%	11.78%	13.83%
Airline	12.46%	13.12%	15.45%
For Bad Credit	13.02%	13.02%	14.12%
Student	15.19%	15.57%	16.87%

Source: CreditCards.com

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The latest economic news confirmed a slowdown. Gross domestic product advanced at an annual rate of 0.6 percent in the fourth quarter. That marked a significant deceleration from the 4.9 percent pace in the third quarter. Meanwhile, February durable goods orders fell unexpectedly.

"The economy is in a slowdown that resembles past periods that were the leading edge of a recession," Atlanta Fed President Dennis Lockhart said during a speech in Tennessee. "I believe that an important policy objective at this juncture is to ensure that this slowdown is short and shallow," he added.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading U.S. card issuers. Rate movement may also have been 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 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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