



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, September 15, 2010

Austin, Texas -- The national average interest rate on new credit card offers held steady for the second straight week, according to the CreditCards.com Weekly Credit Card Rate Report, as banks left their card offers alone.

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. The average annual percentage rates (APRs) in the nine card categories were all unchanged.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.15%	14.15%	14.56%
Low Interest	11.99%	11.99%	12.41%
Cash Back	12.31%	12.31%	12.72%
Balance Transfer	12.68%	12.68%	12.88%
Business	12.85%	12.85%	12.20%
Student	14.05%	14.05%	14.35%
Airline	14.14%	14.14%	14.43%
Reward	14.32%	14.32%	14.59%
Instant Approval	15.99%	15.99%	18.41%
Bad Credit	20.64%	20.64%	21.09%

Source: CreditCards.com

Updated: 9-15-10

The national average APR currently sits at the lowest point since mid-May. Despite the recent downturn, rates remain above their levels of six months ago and the start of this year, when the average APR stood at 12.97 percent.

That long-term rate increase appears to be helping discourage card use, as Federal Reserve data shows that credit card debt levels are falling. Some of that pullback is due to decreased card use, some to banks charging off uncollectable debt and closing accounts.

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.

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