



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, June 1, 2011

Austin, Texas – Interest rates on new credit card offers held steady this week, according to the CreditCards.com Weekly Credit Card Rate Report, despite a tweak by Discover.

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. All of the nine categories we track were unchanged.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.83%	14.83%	14.74%
Low Interest	10.73%	10.73%	11.87%
Balance Transfer	12.76%	12.76%	12.80%
Business	13.07%	13.07%	12.91%
Student	13.77%	13.77%	14.49%
Cash Back	13.87%	13.87%	12.59%
Airline	14.24%	14.24%	14.45%
Reward	14.40%	14.40%	14.39%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.96%	24.96%	24.64%

Source: CreditCards.com

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Discover decreased the top end of the APR range on its Miles by Discover card. The card's range was 10.99 percent to 15.99 percent, down from 10.99 percent to 16.99 percent.

The change had no impact on the national APR average since only the low ends of ranges are used in the calculation.

When asked to comment, Discover declined.

The national APR average is up compared to this time last year. However, there is good news for consumers. Credit card charge-offs – or delinquent debt that banks have given up on collecting --

have decreased and are expected to keep decreasing, according to the latest survey by financial ratings agency Moody's.

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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