



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, June 8, 2011

Austin, Texas – Interest rates on new credit card offers remained unchanged for the second straight week, 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	14.83%	14.83%	14.63%
Low Interest	10.73%	10.73%	11.91%
Balance Transfer	12.76%	12.76%	12.73%
Business	13.07%	13.07%	12.91%
Student	13.77%	13.77%	13.96%
Cash Back	13.87%	13.87%	12.48%
Airline	14.24%	14.24%	14.24%
Reward	14.40%	14.40%	14.29%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.96%	24.96%	24.64%

Source: CreditCards.com

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The national credit card annual percentage rate (APR) average stayed at 14.83 percent. Throughout most of the year, the weekly average has been flat, moving only 10 times in nearly six months. That's a marked change from last year, when rates moved frequently in the wake of the then-newly enacted Credit CARD Act.

But some trends haven't changed. The Federal Reserve's G.19 consumer credit report, released Tuesday, showed that Americans' credit card debt fell by more than \$1 billion in April, continuing a three-year pattern. Consumer credit card debt increased on a month-to-month basis only twice since September 2008, and Americans have shed more than \$183 billion in card debt during that time.

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.

For more information, contact:

Ben Woolsey
Director of Marketing
benw@creditcards.com
512-996-8663 x106

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