



CreditCards.com Weekly Credit Card Rate Report: Average card rates rise to 15 percent

Wednesday, June 24, 2015

Austin, Texas – Average rates on new card offers inched up this week for the first time in over a month, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is comprised 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 Rate Averages

	Avg. APR	Last week	6 months ago
National Average	15.00%	14.99%	14.92%
Low Interest	11.62%	11.62%	10.37%
Balance Transfer	14.12%	14.12%	12.73%
Business	12.85%	12.85%	12.85%
Student	13.14%	13.14%	13.14%
Cash Back	15.27%	15.27%	14.94%
Airline	15.10%	15.10%	15.52%
Reward	15.13%	15.13%	14.90%
Instant Approval	18.00%	17.93%	23.33%
Bad Credit	22.73%	22.73%	22.73%

Source: CreditCards.com

Updated: 06-24-2015

The national average annual percentage rate rose to 15 percent Wednesday after remaining at 14.99 percent for five weeks.

Average rates on new card offers are currently at their highest point in over seven months. The last time average rates rose above 14.99 percent was in November 2014.

The national retail chain Gap spurred this week's rate increase by bumping the APR on the Gap Visa card from 23.99 percent to 24.99 percent.

Gap also announced on June 15 that it plans to close around 175 Gap stores across North America and lay off approximately 250 corporate employees. As a result, consumers who apply for a Gap card will have fewer stores to choose from.

The CreditCards.com credit card rate survey (permalink: <http://www.creditcards.com/rate-report>) 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:

Matt Schulz
Senior Industry Analyst
matt.schulz@creditcards.com
512-996-8663, ext. 103

NOTE TO EDITORS: The information in this release is available for print or broadcast with attribution to CreditCards.com.

Source: CreditCards.com