



## CreditCards.com: Weekly Credit Card Rate Report

Wednesday, October 27, 2010

Austin, Texas -- The national average interest rate on new credit card offers surged higher this week, according to the CreditCards.com Weekly Credit Card Rate Report, after First Premier adjusted the rate for one of its cards.

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. Among the nine card categories, average annual percentage rates (APRs) rose in two and were unchanged in seven.

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

### Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.69%	14.37%	14.38%
<a href="#">Low Interest</a>	11.93%	11.93%	12.11%
<a href="#">Cash Back</a>	12.70%	12.70%	12.57%
<a href="#">Balance Transfer</a>	12.83%	12.83%	12.75%
<a href="#">Business</a>	13.05%	13.05%	12.96%
<a href="#">Reward</a>	14.29%	14.28%	14.47%
<a href="#">Airline</a>	14.45%	14.45%	14.43%
<a href="#">Student</a>	14.49%	14.49%	13.77%
<a href="#">Instant Approval</a>	16.49%	16.49%	18.41%
<a href="#">Bad Credit</a>	24.64%	21.04%	20.32%

Source: [CreditCards.com](http://CreditCards.com)

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The national average reached its highest level since early April and the second highest level since tracking began in 2007, after First Premier bank introduced a 59.9 percent APR for all Centennial Classic card applicants. Previously, that card offered both a 23.9 percent and 59.9 percent rate.

First Premier didn't comment, but consumer advocates say the change is likely an effort to make up for lost revenues from processing and application fees, resulting from new proposed Federal Reserve rules restricting such fees for subprime cardholders.

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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