



CreditCards.com Weekly Rate Report: Credit card interest rates hold steady

Wednesday, January 18, 2012

Austin, Texas – Interest rates on new credit card offers remained unchanged this 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	14.95%	14.95%	14.91%
Low Interest	10.40%	10.40%	10.73%
Balance Transfer	12.71%	12.71%	12.78%
Business	13.13%	13.13%	13.07%
Student	13.77%	13.77%	13.77%
Airline	14.54%	14.54%	14.31%
Cash Back	14.61%	14.61%	14.16%
Reward	14.78%	14.78%	14.51%
Instant Approval	15.49%	15.49%	15.99%
Bad Credit	23.41%	23.41%	24.96%

Source: CreditCards.com

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The average annual percentage rate (APR) stayed at 14.95 percent, its lowest level since September. This week's lack of activity comes just a week after subprime issuer First Premier sent the national average tumbling by lowering the APR on its Gold MasterCard from 49.9 percent to 36 percent. Prior to that decrease, the national average had spent several weeks at or near its record high of 15.22 percent, which was set in mid-December.

First Premier's move may be a sign of good things to come, economists say. "Based on the subprime lender lowering its rates to bad/limited/no-credit consumers, I would take that as a sign of an increased confidence in the overall economy," said David Nice, associate economist at Mesirow Financial.

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.

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