

## CreditCards.com: Weekly Credit Card Rate Report

AUSTIN, Texas--(BUSINESS WIRE)--With minutes from the most recent policy-setting meeting of the Federal Reserve suggesting the central bank is unlikely to alter interest rates in the near term, credit card APRs held firm this week. Low interest and balance transfer cards continue to offer the lowest interest rates.

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

Credit Card Rate Averages	
Low Interest	11.41%
Balance Transfer	11.41%
Bad Credit	12.81%
Cash Back	13.13%
Reward	13.66%
Business	13.95%
Instant Approval	14.18%
Airline	15.08%
Student	17.88%

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

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Any future rate increases that might ripple through to the credit card market would be aimed at tightening the supply of credit and reducing consumer spending by increasing the cost of funds to lenders.

Federal Reserve officials appeared to be somewhat more positive about the strength of the U.S. economy, according to minutes from the meeting on May 9. Although data released since that meeting supports a likely economic recovery from the prior quarter, the Fed also stressed that the housing sector should continue to pressure the economy.

Beyond the housing market, employment levels and the consumer price index are closely watched by the Federal Reserve to gauge pressure on the nation's money supply.

Separately, data from an April 2007 Federal Reserve loan officer opinion survey indicated that banks somewhat eased their standards for approving credit card applications in the first quarter, potentially increasing available credit in the marketplace.

The CreditCards.com credit card rate survey is conducted each week using data from the leading credit card issuers in the United States.

Introductory offer periods and actual regular interest rates can vary depending on individual applicants' credit quality and issuer risk-based pricing policies.

### **About CreditCards.com**

CreditCards.com is the leading online credit card marketplace, bringing consumers and credit card issuers together. At its free website, [www.creditcards.com](http://www.creditcards.com), consumers can compare hundreds of credit card offers from the nation's leading issuers and banks, and apply securely online. CreditCards.com is also a destination site for consumers wanting to learn more about credit cards; offering news, advice, features, statistics and tools – all designed to help consumers make smart choices about credit cards.

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

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