



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, November 25, 2009

Austin, Texas -- Annual percentage rates on new credit card offers rose this week, according to the CreditCards.com Weekly Credit Card Rate Report, as Bank of America increased APRs on two of its cards.

The national average credit card APR is comprised of about 95 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 average APRs in nine card categories, two jumped higher and seven were unchanged.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	12.71%	12.68%	12.24%
Business	9.74%	9.49%	16.74%
Low Interest	11.65%	11.65%	12.22%
Cash Back	12.08%	12.08%	12.06%
Balance Transfer	12.13%	12.07%	10.99%
Reward	13.29%	13.29%	13.01%
Instant Approval	13.32%	13.32%	10.74%
Airline	13.60%	13.60%	12.96%
Bad Credit	13.74%	13.74%	11.37%
Student	14.89%	14.89%	14.52%

Source: CreditCards.com

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With banks continuing to raise APRs, some experts say cardholders will remain hesitant to charge purchases, limiting the economic recovery. On Tuesday, data showed third-quarter gross domestic product growth was weaker than previously estimated, due to restrained consumer spending.

That trend is likely to continue: A survey from the Consumer Federation of America showed that 43 percent of consumers plan to cut back on holiday spending this year, with nearly a quarter of poll respondents expressing concern about meeting monthly credit card payments.

The CreditCards.com credit card rate survey is conducted weekly, using offer data from the leading U.S. card issuers as found on their Web sites. 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 several 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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