



CreditCards.com: Weekly Credit Card Rate Report

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Austin, Texas -- Interest rates on new credit card offers fell this week, according to the CreditCards.com Weekly Credit Card Rate Report, after First Premier eliminated a card offer with a nearly 60 percent interest rate.

The national average credit card annual percentage rate (APR) pulled back to 14.39 percent, down from the highest level since tracking began in 2007. The average 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, four rose, one fell and four 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	14.39%	14.62%	12.14%
Business	11.70%	11.32%	11.07%
Low Interest	12.38%	12.23%	10.62%
Cash Back	12.61%	12.61%	11.77%
Balance Transfer	12.71%	12.64%	10.14%
Airline	14.37%	14.37%	13.48%
Student	14.61%	14.61%	14.45%
Reward	14.82%	14.42%	12.16%
Instant Approval	18.41%	18.41%	12.99%
Bad Credit	21.14%	25.99%	14.29%

Source: CreditCards.com

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First Premier, which targets customers with poor credit, decided to pull its Gold MasterCard following a test of that product. That change lowered interest rates overall, even as several other issuers boosted APRs following the Credit CARD Act.

Although the new laws restrict banks from implementing surprise rate hikes on existing balances, they don't address new offer APRs -- which are the rates tracked by CreditCards.com's database.

The CreditCards.com credit card rate survey is conducted weekly, using offer data from the leading U.S. card issuers' 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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