

## CreditCards.com: Weekly Credit Card Rate Report

Thursday, July 19, 2007

Austin, Texas – Credit card interest rates remained unaltered this week, against a backdrop of Federal Reserve Chairman Ben Bernanke's semiannual monetary policy testimony. As the Fed chief's comments suggested the prime rate will be left alone, extensive movement amid credit card rates seems unlikely.

Low interest and balance transfer credit cards offer the lowest annual percentage rates (APRs).

Rates for 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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The prime rate matters to credit card holders because a majority of banks base their credit card APRs on an index tied to the prime rate. According to the U.S. central bank, 54% of credit card issuers tie card interest rates to prime.

In his testimony this week, Bernanke commented that so long as energy prices moderate as currently expected, the broader gauge of U.S. inflation should moderate in coming quarters to a level nearer that of core inflation, which excludes volatile food and energy costs.

Meanwhile, the Fed chief maintained his rhetoric surround interest rates, which have been left unchanged at each of its four meetings up to this point in 2007. With no change hinted at, any APR adjustments that consumers experience would likely stem from the actions of the card issuers as opposed to the central bank.

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.

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