



CreditCards.com: Weekly Credit Card Rate Report: Credit Card interest rates rise above 15 percent

Wednesday, March 14, 2012

Austin, Texas – Credit card interest rates jumped on Wednesday for the second week in a row, 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	15.02%	14.97%	14.96%
Low Interest	10.40%	10.40%	10.73%
Balance Transfer	12.63%	12.50%	12.77%
Business	13.13%	13.13%	12.91%
Student	13.77%	13.77%	13.77%
Cash Back	14.45%	14.45%	14.34%
Airline	14.63%	14.63%	14.44%
Reward	14.84%	14.79%	14.59%
Instant Approval	15.49%	15.49%	15.99%
Bad Credit	23.64%	23.64%	24.96%

Source: CreditCards.com

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The average annual percentage rate (APR) rose to 15.02 percent Wednesday. This is the second time since the first week of January that interest rates have hovered above 15 percent.

This week's rise in rates was spurred by a rate change on the Carnival World MasterCard from Barclays. The bank increased the bottom end of the card's APR range from 10.74 percent to 13.99 percent, prompting the national average to rise.

Barclays also decreased the top end of the Carnival World MasterCard's APR range from 21.74 percent to 20.99 percent. However, because CreditCards.com only considers the lowest possible APR when calculating rates, this decrease did not affect the national average.

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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