



CreditCards.com: Weekly Credit Card Rate Report

Thursday, June 26, 2008

Austin, Texas – Annual percentage rates for select major credit card categories dipped lower this week, after the Federal Reserve left interest rates unchanged on Wednesday for the first time since last summer.

According to the Fed, 57 percent of banks index their credit card APRs to the prime rate, with most adjusting variable rates 30 days or one billing cycle after the prime rate changes. With no change to prime, banks can leave credit card rates alone.

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

Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	10.13%	10.19%	10.12%
Business	10.69%	10.78%	11.08%
Low Interest	10.95%	10.99%	10.25%
Bad Credit	11.09%	11.09%	14.04%
Instant Approval	11.46%	11.51%	11.57%
Cash Back	11.48%	11.50%	12.11%
Reward	11.97%	11.99%	12.11%
Airline	13.55%	13.57%	13.30%
Student	15.18%	15.18%	16.54%

Source: CreditCards.com

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The Fed held interest rates at 2 percent but emphasized higher prices, saying, "Upside risks to inflation and inflation expectations have increased." The central bank must weigh rising inflation against the need for economic growth, with the latest gross domestic product data showing the economy expanded more than previously thought in the first quarter.

Based on its language, the Fed's next decision on Aug. 5 remains uncertain. "The Committee will continue to monitor economic and financial developments and will act as needed to promote sustainable economic growth and price stability," it said.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading U.S. card issuers. Rate movement may also have been influenced by changes in

the composition of offers tracked.

Introductory offer periods and regular interest rates vary with applicants' credit quality and issuer risk-based pricing policies.

About CreditCards.com

CreditCards.com is a leading online credit card marketplace connecting consumers with multiple credit card issuers, including nine of the ten largest in the United States, based on credit card transaction volume. Through its website, <http://www.creditcards.com/>, CreditCards.com enables consumers to search for, compare and apply for more than 150 credit cards and offers credit card issuers an online channel to acquire qualified applicants.

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