



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, January 19, 2011

Austin, Texas – Interest rates on new credit card offers rose this week, according to the CreditCards.com Weekly Credit Card Rate Report, spurred by rate hikes by Barclays and State Farm Bank.

The average is composed of 100 of the most popular credit cards, including cards from dozens of leading U.S. issuers. Introductory (teaser) rates are not included in the calculation. Among the nine categories that the cards represent, average APRs rose in four and held steady in five.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.72%	14.71%	14.43%
Low Interest	11.98%	11.98%	12.18%
Cash Back	12.48%	12.48%	12.63%
Balance Transfer	12.90%	12.88%	12.93%
Business	12.91%	12.91%	12.96%
Student	13.42%	13.31%	13.96%
Airline	14.30%	14.24%	14.30%
Reward	14.36%	14.35%	14.73%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.95%	24.95%	20.32%

Source: CreditCards.com

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This week marks the second rate increase since 2011 began.

State Farm made the biggest dent in this week's national average, raising the bottom end of the State Farm Student Visa from 10.24 percent to 11.24 percent. Barclays also contributed to the increase by moving the U.S. Airways Premier World MasterCard to 15.99 percent to 24.99 percent. It had previously featured a 15.24 percent to 18.24 percent range.

Citi increased the top end of the Citi Platinum Select card's range from 19.99 percent to 20.99 percent. However, because CreditCards.com only uses a card's lowest available rate in its calculations, the bank's move didn't affect the national average.

The CreditCards.com credit card rate survey 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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