



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates rise to 14.99 percent

Wednesday, Sept. 4, 2013

Austin, Texas – Average rates on new credit card offers rose this week for the first time in more than two months, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is comprised 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	14.99%	14.95%	14.95%
Low Interest	10.46%	10.46%	10.29%
Balance Transfer	12.41%	12.44%	12.59%
Business	12.98%	12.98%	13.13%
Student	13.27%	13.27%	13.16%
Cash Back	14.51%	14.51%	14.13%
Airline	14.51%	14.63%	14.63%
Reward	14.82%	14.77%	14.75%
Instant Approval	28.00%	28.00%	15.49%
Bad Credit	23.48%	23.48%	23.64%

Source: CreditCards.com

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The national average annual percentage rate (APR) climbed to 14.99 percent Wednesday, after hovering between 14.95 percent and 14.96 percent for 13 weeks. This is the first time since 2012 that the national average has risen above 14.98 percent.

Unlike previous rate changes, however, this week's change was spurred by a reshuffling of cards in the CreditCards.com database, rather than by a new APR on an existing card. Occasionally, CreditCards.com swaps out cards that have been discontinued or taken offline by issuers and replaces them with similar offers.

This week, CreditCards.com removed a number of cards that were no longer being promoted online, including the Citi Gold Aadvantage Visa Signature card and the BankAmericard Power Rewards Visa Signature card.

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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Source: CreditCards.com