



CreditCards.com: Weekly Credit Card Rate Report

Thursday, April 10, 2008

Austin, Texas – Annual percentage rates for select major credit card categories were mostly unchanged to lower this week, as Federal Reserve minutes revealed internal disagreement about the size of last month's three-quarter point interest rate cut.

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.

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

Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	9.64%	9.63%	11.93%
Business	9.77%	9.77%	13.90%
Instant Approval	9.94%	9.94%	13.61%
Low Interest	10.49%	10.41%	11.97%
Cash Back	10.96%	11.04%	12.85%
Reward	11.39%	11.42%	13.70%
For Bad Credit	12.49%	12.49%	14.12%
Airline	12.56%	12.56%	15.50%
Student	15.00%	15.11%	16.89%

Source: CreditCards.com

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"With the uncertainties in the outlook for both economic activity and inflation elevated, members noted that appropriately calibrating the stance of policy was difficult" because it would take time to see the effect of earlier rate cuts, the Fed said in the minutes of its March 18 meeting. The Dallas and Philadelphia Fed bank presidents opposed the rate cut, preferring less aggressive moves.

Retailers posted weak March sales as consumers restricted their purchases to food and other non-discretionary purchases. The Fed also reported a slowdown in credit card use during February.

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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