



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

Wednesday, July 25, 2012

Austin, Texas – Interest rates on new credit card offers rose this week, 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 | 14.97% | 14.91% | 14.95% |
| Low Interest | 10.40% | 10.40% | 10.40% |
| Balance Transfer | 12.62% | 12.46% | 12.71% |
| Business | 13.13% | 12.67% | 13.13% |
| Student | 13.02% | 13.31% | 13.77% |
| Cash Back | 14.43% | 14.24% | 14.61% |
| Airline | 14.63% | 14.63% | 14.54% |
| Reward | 14.81% | 14.75% | 14.78% |
| Instant Approval | 15.49% | 15.49% | 15.49% |
| Bad Credit | 23.64% | 23.64% | 23.41% |

Source: [CreditCards.com](#)

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The national average annual percentage rate (APR) on new card offers climbed to 14.97 percent Wednesday – the highest it's been since March.

Changes by Chase and Capital One spurred the jump in rates. Chase raised the APR on two of its business cards, the Business Ink card and the Ink Cash card. Both cards previously featured a flat APR of 10.24 percent and now feature an APR of 13.24 percent.

Meanwhile, Capital One boosted the minimum APR on its Cash Rewards card for average credit to 19.8 percent.

CreditCards.com also performed a slight reshuffling of its database this week, replacing the Wells Fargo College Card -- which is no longer available online -- with the bank's lower rate Wells Fargo Cash Back College 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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