



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates fall to 14.93 percent

Wednesday, April 24, 2013

Austin, Texas – Interest rates on new credit card offers dipped 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	14.93%	14.95%	15.00%
Low Interest	10.29%	10.29%	10.40%
Balance Transfer	12.59%	12.59%	12.62%
Business	12.98%	13.13%	13.13%
Student	13.16%	13.16%	13.16%
Cash Back	14.13%	14.13%	14.47%
Airline	14.63%	14.63%	14.63%
Reward	14.72%	14.75%	14.84%
Instant Approval	15.49%	15.49%	15.49%
Bad Credit	23.64%	23.64%	23.64%

Source: [CreditCards.com](#)

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The national average annual percentage rate (APR) fell to 14.93 percent Wednesday. This is the first time since July 2012 that the national average has fallen below 14.95 percent.

Capital One spurred this week's rate change by lowering the minimum available rate on the Spark Miles Select Business card from 14.9 percent to 12.9 percent. The issuer also raised the card's maximum rate by 1 percentage point, but the higher rate didn't affect the national average.

Capital One spokeswoman Alison Cahill-Rouse declined to comment on the card's new rates. "The details of our pricing strategy are proprietary," she wrote in an email. "However, we do adjust rates periodically based on the competitive landscape and market conditions."

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.

For more information, contact:

Ben Woolsey
Director of Marketing
benw@creditcards.com

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