



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates remain near record highs

Wednesday, Oct. 16, 2013

Austin, Texas – Average rates on new credit card offers stayed put 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	15.03%	15.03%	14.95%
Low Interest	10.46%	10.46%	10.29%
Balance Transfer	12.49%	12.49%	12.59%
Business	12.98%	12.98%	13.13%
Student	13.27%	13.27%	13.16%
Cash Back	14.62%	14.62%	14.13%
Airline	14.51%	14.51%	14.63%
Reward	14.87%	14.87%	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) remained at 15.03 percent Wednesday after ticking up the previous week for the third time in two months.

None of the cards tracked by CreditCards.com advertised new rates this week. Promotional APRs and balance transfer offers also remained unchanged.

The majority of card issuers have left interest rates alone for much of the past year. However, some issuers, including Capital One and Barclays, have recently hiked rates on

a select number of cards. As a result, the national average has increased somewhat since August.

The national average APR is now at its highest point since January 2012. At that time, the national average was just shy of the all-time record high of 15.22 percent, set in December 2011.

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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