



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, April 7, 2010

Austin, Texas -- Interest rates on new credit card offers rose this week, according to the CreditCards.com Weekly Credit Card Rate Report, as banks continued to tweak card offers amid a changed lending environment.

The average is comprised of about 95 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category listed below. Introductory (teaser) rates are not included in the calculation. Among the nine card categories, average annual percentage rates (APRs) increased in four, declined in two and were unchanged in three.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.70%	14.44%	12.55%
Low Interest	12.24%	12.24%	12.10%
Cash Back	12.57%	12.53%	12.36%
Balance Transfer	12.81%	12.77%	13.10%
Business	12.96%	13.06%	9.80%
Student	14.10%	14.10%	14.45%
Airline	14.43%	14.43%	13.57%
Reward	14.85%	14.44%	12.61%
Instant Approval	19.62%	18.41%	13.32%
Bad Credit	20.17%	20.24%	14.29%

Source: CreditCards.com

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Among the recent changes, the eBay MasterCard APR increased from a range of 19.99 percent to 23.99 percent, to a flat 26.99 percent, while a number of other banks either re-introduced or removed card offers. When such changes occur, the offers in the CreditCards.com database are updated to maintain an accurate picture of the credit card marketplace.

Banks have attributed their adjustments to the tough economy and the Credit CARD Act, which restricts rate increases on existing plastic, but doesn't limit APRs for new credit card offers.

The CreditCards.com credit card rate survey is conducted weekly, using offer data from the leading U.S. card issuers' Web sites. 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 several 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
512-996-8663 x106

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