



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, April 20, 2011

Austin, Texas – Interest rates on credit card offers rose for the first time in nearly two months, according to the CreditCards.com Weekly Credit Card Rate Report, thanks to a move by Chase.

The average is composed 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	14.67%	14.65%	14.37%
Low Interest	11.18%	11.18%	11.93%
Balance Transfer	12.78%	12.78%	12.83%
Business	12.91%	12.91%	13.05%
Cash Back	13.69%	13.41%	12.70%
Student	13.71%	13.42%	14.49%
Airline	14.33%	14.33%	14.45%
Reward	14.39%	14.32%	14.28%
Instant Approval	15.99%	15.99%	16.49%
Bad Credit	23.95%	23.95%	21.04%

Source: CreditCards.com

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The national average APR climbed to 14.67 percent this week, its first jump since late February.

The move was spurred by Chase's removal of its +1 Student MasterCard from the market. CreditCards.com, in turn, removed that card from its database, replacing it with Capital One's Journey Student Rewards card. The Chase card carried an APR range of 17.24 percent to 21.24 percent, while the Capital One card's APR is 19.8 percent. Because the Capital One card's APR is higher than the low end of the Chase card's range, the switch sent the national average slightly higher overall.

Chase “is not focused at all on college students as credit card customers,” Chase spokeswoman Gail Hurdis says.

The CreditCards.com credit card rate survey 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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