



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, July 2, 2009

Austin, Texas -- The national average annual percentage rate on new credit card offers rose this week, according to the CreditCards.com Weekly Credit Card Rate Report, as banks increased APRs in advance of new laws that will limit future rate hikes.

The national average credit card APR is comprised of 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, or teaser, rates are not included in the calculation.) Among averages in nine card categories, four increased and five were unchanged.

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

### Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	12.00%	11.94%	12.15%
Balance Transfer	9.98%	9.98%	10.46%
Low Interest	10.41%	10.41%	11.50%
Business	11.41%	11.24%	16.41%
Cash Back	11.49%	11.20%	12.73%
Reward	12.10%	12.03%	12.06%
Instant Approval	12.99%	12.49%	11.63%
Airline	13.22%	13.22%	12.33%
Bad Credit	14.29%	14.29%	12.15%
Student	14.45%	14.45%	14.56%

Source: [CreditCards.com](http://CreditCards.com)

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Banks are raising APRs ahead of a new law signed by President Obama in May. In response, Sen. Charles Schumer (D- N.Y.) on Wednesday asked the Federal Reserve to limit rate hikes over the period before the law takes effect.

Meanwhile, the Fed appears unlikely to boost rates, after the unemployment rate advanced to 9.5 percent in June and the San Francisco Fed president acknowledged that economic recovery could be slowed by a federal funds rate that can't go any lower.

The CreditCards.com credit card rate survey is conducted weekly using offer data from the

leading U.S. card issuers as found on their 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.

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