

CreditCards.com: Weekly Credit Card Rate Report

Thursday, November 15, 2007

Austin, Texas – Select major credit card categories were primarily unchanged to lower this week, amid the ongoing fallout from the Federal Reserve's most recent interest rate cut. Consumer price data showed that inflation remains contained, allowing the Fed to further trim rates should the economy require it.

The central bank uses rate hikes as a means to limit inflation.

A majority of banks index their credit card annual percentage rates (APRs) to the prime rate, which moves in lock step with Fed decisions. According to the Fed, 54 percent of issuers tie card interest rates to prime, with most banks adjusting variable rates 30 days or one billing cycle after a change in the prime rate.

Among the popular credit card categories tracked by CreditCards.com, student credit cards impose the highest APRs.

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

Credit Card Rate Averages

Low Interest	11.58%
Balance Transfer	11.65%
Cash Back	12.69%
Business	13.77%
Instant Approval	13.35%
Reward	13.56%
For Bad Credit	13.54%
Airline	15.07%
Student	16.75%

Source: CreditCards.com

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Economic data showed that inflation has remained tame despite high oil prices and a weak dollar. Gains for both the October consumer price index and the core CPI, which strips out volatile food and energy prices, met analyst predictions. The year-over-year increase in the core CPI was near the high end of the Fed's assumed comfort zone for annual inflation.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading card issuers in the United States.

Introductory offer periods and regular interest rates can vary depending on applicants' credit quality and issuer risk-based pricing policies.

About CreditCards.com

CreditCards.com is a leading online credit card marketplace connecting consumers with multiple credit card issuers, including nine of the ten largest in the United States, based on credit card transaction volume. Through its website, <http://www.creditcards.com/>, CreditCards.com enables consumers to search for, compare and apply for more than 150 credit cards and offers credit card issuers an online channel to acquire qualified applicants.

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