



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates rise to 14.94 percent

Wednesday, May 8, 2013

Austin, Texas – Interest rates on new credit card offers ticked up 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	14.94%	14.93%	15.01%
Low Interest	10.29%	10.29%	10.40%
Balance Transfer	12.62%	12.59%	12.62%
Business	12.98%	12.98%	13.13%
Student	13.16%	13.16%	13.31%
Cash Back	14.17%	14.13%	14.47%
Airline	14.63%	14.63%	14.63%
Reward	14.73%	14.72%	14.85%
Instant Approval	15.49%	15.49%	15.49%
Bad Credit	23.64%	23.64%	23.64%

Source: CreditCards.com

Updated: 5-08-2013

The national average annual percentage rate (APR) rose to 14.94 percent Wednesday. This is the first time in three months that the national average has increased.

Chase prompted this week's rate change by increasing the APR on the Chase Freedom card by 1 percentage point. The cash-back card previously featured an APR range of 12.99 percent to 22.99 percent. Now, cardholders may be offered an APR from 13.99 percent to 22.99 percent.

The higher rate on the Chase Freedom card caused other rate categories to rise as well. For example, the average APR for rewards credit cards is now 14.73 percent, up from 14.72 percent. The average APR for balance transfer cards also rose from 12.59 percent to 12.62 percent.

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.

For more information, contact:

Ben Woolsey
Director of Marketing
benw@creditcards.com

NOTE TO EDITORS: The information in this release is available for print or broadcast with attribution to CreditCards.com.

Source: CreditCards.com