



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, July 20, 2011

Austin, Texas – Interest rates on new credit card offers fell from their record highs this week, according to the CreditCards.com Weekly Credit Card Rate Report.

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. Of the nine card categories we track, two fell and seven were unchanged.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.89%	14.91%	14.72%
Low Interest	10.73%	10.73%	11.98%
Balance Transfer	12.73%	12.78%	12.90%
Business	12.91%	13.07%	12.91%
Student	13.77%	13.77%	13.42%
Cash Back	14.16%	14.16%	12.48%
Airline	14.31%	14.31%	14.30%
Reward	14.51%	14.51%	14.36%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.96%	24.96%	24.95%

Source: CreditCards.com

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The average annual percentage rate (APR) on new credit card offers fell to 14.89 percent. The rate had spent the previous two weeks at 14.91 percent, the highest level since CreditCards.com began tracking APRs in 2007.

The drop was caused by a change to a U.S. Bank business credit card. The U.S. Bank Visa Business Platinum card previously carried an APR range of 11.99 percent to 17.99 percent. It is now offered with a range of 9.99 percent to 17.99 percent. Since the low ends of ranges are used to calculate our national average, U.S. Bank's move pushed it downward.

U.S. Bank had not provided comment before this report was published.

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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