

CreditCards.com: Weekly Credit Card Rate Report

AUSTIN, Texas--(BUSINESS WIRE)--The latest week witnessed credit cards maintaining their existing APRs yet again. Following the conclusion of its two-day meeting, the Federal Reserve's decision to leave monetary policy unchanged mirrored the lack of movement on card interest rates. With summer vacation in full swing, student credit cards charged the highest APRs.

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

Credit Card Rate Averages	
Low Interest	11.41%
Balance Transfer	11.41%
Bad Credit	12.81%
Cash Back	13.13%
Reward	13.66%
Business	13.95%
Instant Approval	14.18%
Airline	15.08%
Student	17.88%

Source: CreditCards.com

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As widely expected, the Federal Reserve opted to leave its target for the federal funds rate unchanged at 5.25%, the same level it has remained at for close to one year. The accompanying statement from the central bank provided a more favorable view of consumer prices, saying core inflation has "improved modestly" over recent months.

While weakness in the housing market appears unlikely to dampen economic growth, high energy and commodity prices remain a concern. The Fed continued to note the potential for inflationary pressures, causing doubt among analysts regarding the possibility of a rate cut in the near future.

Should the central bank eventually respond to inflationary threats by tightening monetary policy, credit card APRs would likely be boosted, as well.

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

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

About CreditCards.com

CreditCards.com is the leading online credit card marketplace, bringing consumers and credit card issuers together. At its free website, www.creditcards.com, consumers can compare hundreds of credit card offers from the nation's leading issuers and banks, and apply securely online. CreditCards.com is also a destination site for consumers wanting to learn more about credit cards; offering news, advice, features, statistics and tools – all designed to help consumers make smart choices about credit cards.

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