



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates rise to 15.02 percent

Wednesday, Sept. 25, 2013

Austin, Texas – Average rates on new credit card offers lifted 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 | 15.02% | 14.99% | 14.95% |
| Low Interest | 10.46% | 10.46% | 10.29% |
| Balance Transfer | 12.49% | 12.41% | 12.59% |
| Business | 12.98% | 12.98% | 13.13% |
| Student | 13.27% | 13.27% | 13.16% |
| Cash Back | 14.62% | 14.51% | 14.13% |
| Airline | 14.51% | 14.51% | 14.63% |
| Reward | 14.86% | 14.82% | 14.75% |
| Instant Approval | 28.00% | 28.00% | 15.49% |
| Bad Credit | 23.48% | 23.48% | 23.64% |

Source: CreditCards.com

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The national average annual percentage rate (APR) rose to 15.02 percent Wednesday after Capital One increased the APR on a cash-back credit card by 3 percentage points. This is the first time in nearly a year that the national average has risen above 15 percent.

Capital One spurred this week's rate change by hiking the APR on the QuicksilverOne Cash Rewards card from 19.8 percent to 22.9 percent. Now, five out of six of Capital One cards for consumers with average credit have an APR of 22.9 percent or higher.

Barclays also revised an offer this week. The issuer eliminated the promotional APR on the US Airways Premier World MasterCard and extended the card's interest-free balance transfer offer from 12 months to 15 months.

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

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