



CreditCards.com Weekly Credit Card Rate Report: Average card rates rise to 15.07 percent

Wednesday, Oct. 1, 2014

Austin, Texas – Average rates on new card offers jumped this week to their highest point in nearly three years, 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 Rate Averages

	Avg. APR	Last week	6 months ago
National Average	15.07%	15.05%	15.01%
Low Interest	10.37%	10.37%	10.33%
Balance Transfer	12.82%	12.73%	12.66%
Business	12.80%	12.80%	12.98%
Student	13.24%	13.27%	13.27%
Cash Back	14.98%	14.91%	14.84%
Airline	15.46%	15.46%	15.30%
Reward	15.05%	15.02%	14.97%
Instant Approval	28.00%	28.00%	28.00%
Bad Credit	22.73%	22.73%	22.73%

Source: CreditCards.com

Updated: 10-01-2014

The national average annual percentage rate (APR) rose to 15.07 percent Wednesday after falling to 15.05 percent the previous week. The last time average rates were this high was in January 2012 when the national average hit 15.14 percent.

This week's rate increase was spurred by a change to a regional issuer's card offerings. First National Bank of Omaha is no longer offering the Graphite American Express card. So CreditCards.com replaced it with another card offered by the same bank, the First National Bank American Express card.

Unlike the Graphite card, the First National Bank American Express card does not carry an annual fee. But it does have a slightly higher minimum APR of 15.99 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:

Matt Schulz
Senior Industry Analyst
matt.schulz@creditcards.com
512-996-8663, ext. 103

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

Source: CreditCards.com