



CreditCards.com Weekly Credit Card Rate Report: Average card rates rise to 15.06 percent

Wednesday, Aug. 27, 2014

Austin, Texas – Average credit card interest rates rose this week for the first time in nearly two months, 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	15.06%	15.03%	15.01%
Low Interest	10.37%	10.37%	10.33%
Balance Transfer	12.73%	12.64%	12.66%
Business	12.80%	12.80%	12.98%
Student	13.27%	13.27%	13.27%
Cash Back	14.94%	14.91%	14.84%
Airline	15.46%	15.46%	15.30%
Reward	15.04%	15.00%	14.97%
Instant Approval	28.00%	28.00%	28.00%
Bad Credit	22.73%	22.73%	22.73%

Source: CreditCards.com

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The national average annual percentage rate (APR) inched up to 15.06 percent Wednesday after remaining at 15.03 percent for seven consecutive weeks.

Wells Fargo prompted this week's rate change by hiking APRs on two of its rewards credit cards. Wells Fargo increased the lowest available APR on the Wells Fargo Rewards Card from 12.15 percent to 14.15 percent. It left the card's maximum available rate alone at 25.99 percent.

The issuer also narrowed the range of possible APRs for the Wells Fargo Cash Back Card by increasing the lowest available APR by 1 percentage point. Applicants may now qualify for an APR as low as 13.15 percent or as high as 25.99 percent, depending on their creditworthiness.

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.

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