



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, October 1, 2009

Austin, Texas -- The national average annual percentage rate on new credit card offers climbed to 12.62 percent this week, according to the CreditCards.com Weekly Credit Card Rate Report, after American Express raised rates on several cards.

The national average credit card APR is comprised of 95 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category listed below. Introductory (teaser) rates are not included in the calculation. Among the average APRs in nine card categories, five rose, one declined and three were unchanged.

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

### Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	12.62%	12.32%	12.35%
Business	9.69%	9.89%	16.74%
Low Interest	12.10%	11.52%	12.29%
Cash Back	12.36%	11.69%	13.90%
Reward	12.61%	12.37%	12.34%
Balance Transfer	13.10%	10.32%	11.52%
Instant Approval	13.32%	13.32%	11.49%
Airline	13.97%	13.79%	14.44%
Bad Credit	14.29%	14.29%	11.79%
Student	14.45%	14.45%	14.90%

Source: [CreditCards.com](http://CreditCards.com)

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AmEx this week raised APRs and also eliminated balance transfer offers and reduced introductory offer periods on several credit cards. Those changes come amid a regulatory and economic environment that has become more hostile to lenders.

Federal Reserve officials this week acknowledged the stricter bank lending terms. On Wednesday, Atlanta Fed President Dennis Lockhart said the flow of credit is nowhere close to normal. He added that a "return to robust bank lending is unlikely, at least in the near term."

The CreditCards.com credit card rate survey is conducted weekly, using offer data from the leading U.S. card issuers as found on their Web sites. 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 several 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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