



CreditCards.com: Weekly Credit Card Rate Report

Tuesday, November 23, 2010

Austin, Texas -- The national average interest rate on new credit card offers fell for the second straight week, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is composed of about 100 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 nine card categories, average annual percentage rates (APRs) declined in two and were unchanged in seven.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.74%	14.77%	14.17%
Low Interest	11.87%	11.87%	12.04%
Cash Back	12.59%	12.59%	12.63%
Balance Transfer	12.80%	12.80%	12.80%
Business	12.91%	13.05%	12.96%
Reward	14.39%	14.44%	14.33%
Airline	14.45%	14.45%	14.43%
Student	14.49%	14.49%	13.87%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.64%	24.64%	19.50%

Source: CreditCards.com

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Card offer APRs recently set new record highs before finally turning south last week. This week, rates fell again after CreditCards.com added the Blue for Business card from American Express to the database.

Data shows that business card lending is increasing, so we felt it was necessary to slightly increase the number of business cards in our database. In the Federal Reserve's recent survey of banks' senior loan officers, for example, 12.2 percent of all lenders reporting raising business credit card limits in the third quarter. Among small banks, 26 percent said they had done so.

The CreditCards.com credit card rate survey 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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