



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, December 11, 2008

Austin, Texas -- Banks maintained annual percentage rates on new credit card offers this week, according to the CreditCards.com Weekly Credit Card Rate Report. However, APRs tracked by the Web site largely declined, due to a change in the composition of card offers.

Of the nine credit card categories tracked by CreditCards.com, six declined, two increased and one was unchanged.

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

### Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
<a href="#">Balance Transfer</a>	10.03%	10.28%	10.19%
<a href="#">Low Interest</a>	11.16%	11.39%	10.99%
<a href="#">Instant Approval</a>	11.86%	12.11%	11.51%
<a href="#">Bad Credit</a>	12.15%	11.01%	11.09%
<a href="#">Reward</a>	12.18%	13.18%	12.03%
<a href="#">Airline</a>	12.61%	12.69%	13.57%
<a href="#">Cash Back</a>	12.75%	13.12%	11.55%
<a href="#">Student</a>	13.89%	13.89%	15.18%
<a href="#">Business</a>	14.25%	14.13%	10.78%

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

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Card issuers kept APRs steady ahead of an expected Federal Reserve rate cut on Tuesday. If the Fed decides to further lower its key lending rate in an effort to bolster a troubled economy, banks could follow suit by trimming APRs on their variable rate credit cards, which are often tied to the prime rate.

Analysts believe next week the Fed will cut rates by at least half a percent -- from 1 percent to 0.5 percent. The latest economic news will likely strengthen support for such action. Initial jobless claims reached a 26-year high last week, far surpassing economist's predictions. That report suggests declining payrolls and rising unemployment continued into December.

The CreditCards.com credit card rate survey is conducted weekly using offer data from the leading U.S. card issuers. Rate movement may be influenced by changes in the composition of offers tracked.

Introductory offer periods and regular interest rates vary with applicants' credit quality and issuer risk-based pricing policies.

#### About CreditCards.com

CreditCards.com is a leading online credit card marketplace connecting consumers with multiple credit card issuers, including nine 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 more than 150 credit cards and offers credit card issuers an online channel to acquire qualified applicants.

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