



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, December 1, 2010

Austin, Texas -- The national average interest rate on new credit card offers was unchanged this week, according to the CreditCards.com Weekly Credit Card Rate Report, as banks took a holiday from making rate adjustments.

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. Average annual percentage rates (APRs) in all nine card categories held steady.

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%	14.74%	14.18%
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%	12.91%	12.96%
Reward	14.39%	14.39%	14.34%
Airline	14.45%	14.45%	14.46%
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

Updated: 12-1-10

While APRs didn't move following the Thanksgiving holiday, they have recently experienced notable increases. Rates for new credit cards have increased six out of the past 10 weeks, before declining for the past two weeks.

But that overall rise in APRs doesn't appear to be dissuading shoppers. The International Council of Shopping Centers and Goldman Sachs reported that sales at stores open at least one year increased 3.5 percent during the week ended November 27, as consumers took advantage of Black Friday sales in the wake of the economic downturn.

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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