



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates rise slightly

Wednesday, August 22, 2012

Austin, Texas – Interest rates on new credit card offers ticked up this week, 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 Averages

	Avg. APR	Last week	6 months ago
National Average	14.98%	14.97%	14.91%
Low Interest	10.40%	10.40%	10.40%
Balance Transfer	12.62%	12.62%	12.60%
Business	13.13%	13.13%	13.13%
Student	13.16%	13.02%	13.77%
Cash Back	14.47%	14.43%	14.45%
Airline	14.63%	14.63%	14.54%
Reward	14.82%	14.81%	14.73%
Instant Approval	15.49%	15.49%	15.49%
Bad Credit	23.64%	23.64%	23.41%

Source: CreditCards.com

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The national average annual percentage rate (APR) on new card offers rose to 14.98 percent Wednesday, after remaining stuck at 14.97 percent for four straight weeks.

This week's rise in rates was spurred by a small, single point rate hike on a student credit card. As a result, average rates on student cards went up slightly, from 13.02 percent to 13.16 percent.

Despite the hike in rates, however, students are still paying less to carry a balance than they did before the Credit CARD Act of 2009 went into effect. Before the CARD Act became effective,

average rates on student cards hovered well above 14 percent. Since then, student cards have become significantly less expensive – but also more regulated and harder for students to get.

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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