



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, February 12, 2009

Austin, Texas -- The national average annual percentage rate on new credit card offers rose this week, according to the CreditCards.com Weekly Credit Card Rate Report, after Capital One increased APRs for many of its cards.

The national average credit card APR is comprised of every card found at CreditCards.com. Introductory (teaser) rates are not included in the calculation. Among averages in eight card categories, five increased, one declined and two were 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="#">National Average</a>	12.25%	11.58%	11.29%
<a href="#">Balance Transfer</a>	10.71%	10.14%	9.65%
<a href="#">Instant Approval</a>	11.29%	11.29%	11.26%
<a href="#">Reward</a>	11.73%	11.32%	11.89%
<a href="#">Low Interest</a>	11.93%	11.05%	10.80%
<a href="#">Bad Credit</a>	12.15%	12.15%	11.09%
<a href="#">Airline</a>	12.18%	11.60%	12.87%
<a href="#">Cash Back</a>	12.39%	12.71%	11.37%
<a href="#">Student</a>	15.14%	14.21%	14.71%

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

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Capital One's rate hikes come as the federal government is working hard to encourage lending. Under the Obama administration and Federal Reserve's recently unveiled Consumer & Business Lending Initiative, investors would be lent money in order to buy securities backed by debt, including credit cards and auto, student and small business loans. Those securities keep credit flowing by providing banks with the funds necessary to make new loans.

Credit is needed to drive business growth and consumer spending. Although data released today showed that retail sales unexpectedly rose in January, some analysts dismissed the monthly increase as a one-off departure from an otherwise downward trend.

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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