



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, January 6, 2010

Austin, Texas -- Interest rates on new credit card offers fell again this week, according to the CreditCards.com Weekly Credit Card Rate Report, although borrowing on plastic likely isn't getting cheaper for the average cardholder.

The national average credit card annual percentage rate is comprised of about 95 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 average APRs in nine card categories, two dropped, one rose and six were unchanged.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	12.87%	12.97%	12.02%
Business	10.74%	10.74%	11.41%
Low Interest	11.97%	11.97%	10.41%
Balance Transfer	12.03%	12.03%	10.14%
Cash Back	12.49%	12.49%	11.56%
Instant Approval	12.99%	13.32%	12.99%
Reward	13.09%	13.40%	12.10%
Airline	13.70%	13.60%	13.31%
Bad Credit	13.74%	13.74%	14.29%
Student	14.51%	14.51%	14.45%

Source: CreditCards.com

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The national average fell for the third straight week, but the typical borrower may not benefit. Our average declined, in part, because we replaced a discontinued card with a high flat rate with one that had a wide range of possible APRs. The range's top end was higher than the previous card's flat rate, but the low end was much lower. We calculate our averages using a range's low point, so our average fell.

Of course, in today's economy, most consumers won't get that low rate.

The CreditCards.com credit card rate survey is conducted weekly, using offer data from the

leading U.S. card issuers' Web sites. 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 several 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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