



## **CreditCards.com: Weekly Credit Card Rate Report**

Thursday, March 20, 2008

Austin, Texas – Annual percentage rates for select major credit card categories were mostly unchanged to lower this week, as the Federal Reserve cut interest rates Tuesday by three-quarters of a percentage point. Business credit cards witnessed a slight APR increase.

According to the Fed, 54 percent of banks index their credit card APRs to the prime rate, with most banks adjusting variable rates 30 days or one billing cycle after a change in the prime rate.

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

### Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	9.72%	9.72%	12.08%
Instant Approval	10.14%	10.65%	13.77%
Low Interest	10.84%	10.84%	11.97%
Business	10.89%	10.50%	13.78%
Cash Back	11.35%	11.44%	12.73%
Reward	11.78%	11.80%	13.86%
For Bad Credit	13.02%	13.02%	14.12%
Airline	13.12%	13.19%	15.64%
Student	15.57%	15.57%	16.86%

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

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In the statement accompanying its rate-cut announcement, the Fed warned that "the tightening of credit conditions and the deepening of the housing contraction are likely to weigh on economic growth over the next few quarters." The central bank left the door open to further rate cuts, saying it will act in a "timely manner as needed."

Economic news released Thursday was mixed. Business research group the Conference Board said its indicator of the economy's expected future performance declined in February for the fifth-consecutive fall, while new unemployment claims surged last week. However, the Philadelphia Fed's March index provided a better-than-expected reading on regional manufacturing activity.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading U.S. card issuers. Rate movement may also have been 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 ten largest in the United States, based on credit card transaction volume. Through its website, <http://www.creditcards.com/>, 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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