



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, July 28, 2010

Austin, Texas -- Interest rates on new credit card offers rose this week after Chase adjusted a card offer, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is composed 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 nine card categories, average annual percentage rates (APRs) increased in two and were unchanged in seven.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.44%	14.42%	13.17%
Low Interest	12.31%	12.18%	12.17%
Cash Back	12.63%	12.63%	12.49%
Business	12.96%	12.96%	10.74%
Balance Transfer	12.97%	12.88%	12.40%
Student	13.96%	13.96%	14.71%
Airline	14.30%	14.30%	14.17%
Reward	14.70%	14.70%	13.47%
Instant Approval	15.99%	15.99%	17.62%
Bad Credit	20.32%	20.32%	13.74%

Source: CreditCards.com

Updated: 7-28-10

Chase adjusted its Slate card offer, with the product now charging APRs between 13.24 and 22.24 percent, compared with an earlier range between 11.24 and 22.24 percent. Since the national average is calculated using the low end of any APR ranges, that change caused rates overall to move higher.

In an effort to protect themselves from potential losses, banks have raised interest rates over recent months. Recent earnings reports from major card issuers, however, show that delinquencies -- or unpaid bills -- declined in the second quarter, according to data from the American Bankers Association.

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.

For more information, contact:

Ben Woolsey
Director of Marketing
benw@creditcards.com
512-996-8663 x106

NOTE TO EDITORS: The information in this release is available for print or broadcast with attribution to CreditCards.com.

Source: CreditCards.com