



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, August 14, 2008

Austin, Texas -- Annual percentage rates for new credit card offers were flat this week, as banks left interest rates alone, according to the CreditCards.com Weekly Credit Card Rate Report.

With credit card delinquencies low and the Federal Reserve's key short-term interest rate unchanged last week, banks chose not to change their APR offers.

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

### Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
<a href="#">Balance Transfer</a>	9.65%	9.65%	10.03%
<a href="#">Business</a>	10.46%	10.46%	10.91%
<a href="#">Low Interest</a>	10.80%	10.80%	10.97%
<a href="#">Bad Credit</a>	11.09%	11.09%	13.25%
<a href="#">Instant Approval</a>	11.26%	11.26%	10.81%
<a href="#">Cash Back</a>	11.37%	11.37%	11.46%
<a href="#">Reward</a>	11.89%	11.89%	11.63%
<a href="#">Airline</a>	12.87%	12.87%	12.69%
<a href="#">Student</a>	14.71%	14.71%	15.83%

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

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The Fed left the federal funds rate unchanged at 2 percent last week. That means an unchanged prime rate, which banks use to set APRs on variable rate cards. Still, banks have the freedom to increase APRs on card offers to protect themselves, should economic conditions drive delinquencies higher. According to the Fed's quarterly survey of senior loan officers, issuers had already sharply tightened lending standards in July.

Although the consumer price index showed inflation reaching a 17-year-high annual rate last month, the Fed remains unlikely to hike the federal funds rate in the near future. Many of the factors lifting prices in recent months, including costly energy and commodities and a weaker U.S. dollar, have reversed since mid-July.

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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