



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, February 26, 2009

Austin, Texas -- The national average annual percentage rate on new credit card offers increased this week, according to the CreditCards.com Weekly Credit Card Rate Report, after Citi boosted APRs for two 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, three rose and five 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	12.33%	12.27%	11.26%
Balance Transfer	10.90%	10.87%	9.65%
Instant Approval	11.29%	11.29%	11.26%
Reward	11.83%	11.83%	11.86%
Low Interest	12.11%	11.99%	10.78%
Bad Credit	12.15%	12.15%	11.09%
Airline	12.18%	12.18%	12.87%
Cash Back	12.39%	12.39%	11.22%
Student	15.94%	15.14%	14.69%

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

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As Citi adjusts rates upward, the broader U.S. economy continues to point south. This week, Federal Reserve Chairman Ben Bernanke acknowledged the economy's "severe contraction," which the Fed addressed in December by lowering its key lending rate to nearly zero. Based on economic conditions, Bernanke said rates will likely remain "exceptionally low" for "some time."

Although lending rates tend to follow Fed policy, troubled banks have been slow to loosen borrowing terms for consumers. Nevertheless, Bernanke reaffirmed the Fed's confidence in initiatives designed to stabilize financial institutions and markets, improve confidence and help "restore the flow of credit needed to promote economic recovery."

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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