



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, June 23, 2010

Austin, Texas -- Interest rates on new credit card offers tiptoed higher this week, according to the CreditCards.com Weekly Credit Card Rate Report, marking the fourth consecutive weekly increase.

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) rose 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	14.35%	14.33%	12.98%
Low Interest	12.04%	12.04%	11.97%
Cash Back	12.63%	12.63%	12.49%
Balance Transfer	12.93%	12.88%	12.09%
Business	12.96%	12.96%	10.74%
Student	13.96%	13.96%	14.51%
Airline	14.46%	14.46%	13.60%
Reward	14.57%	14.55%	13.42%
Instant Approval	15.99%	15.99%	13.32%
Bad Credit	20.32%	20.32%	13.74%

Source: CreditCards.com

Updated: 6-23-10

The current stretch of APR increases is the longest in more than a year. This week, rates advanced after Citi switched its CitiForward card's APR from a range of 12.99 to 20.24 percent to a single rate of 14.24 percent. Because CreditCards.com's rates calculations are based on the low end of any ranges, the change to a single rate was viewed as an increase.

Additionally, Navy Federal Credit Union continued to adjust its offers, slightly boosting rates on its Cash Rewards Visa card and the top end of the APR range for its Platinum MasterCard.

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.

For more information, contact:

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

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