



## CreditCards.com: Weekly Credit Card Rate Report

Wednesday, February 17, 2010

Austin, Texas -- Interest rates on new credit card offers dipped slightly this week, according to the CreditCards.com Weekly Credit Card Rate Report, just days before the implementation of new credit card reform law.

The national average credit card annual percentage rate (APR) was 14.14 percent, barely down from last week's average, which was the highest since tracking began in 2007. The average is comprised 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 average APRs in nine card categories, two declined, one rose and six 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	14.14%	14.15%	12.06%
Business	11.32%	11.32%	11.41%
Low Interest	12.17%	12.17%	10.53%
Cash Back	12.54%	12.56%	11.63%
Balance Transfer	12.72%	12.71%	10.14%
Reward	13.76%	13.77%	12.10%
Airline	14.17%	14.17%	13.48%
Student	14.47%	14.47%	14.45%
Instant Approval	18.41%	18.41%	12.99%
Bad Credit	24.86%	24.86%	14.29%

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

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Despite this week's decline, credit card APRs have risen steadily in the months leading up to the enactment of the Credit CARD Act's major provisions on Feb. 22.

The CARD Act will limit circumstances under which issuers can raise rates. With the economy still struggling and hampering cardholders' ability to pay their debts, card issuers have reacted by locking in rate hikes while they can.

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.

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