



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, December 15, 2010

Austin, Texas -- The national average interest rate on new credit card offers was unchanged this week, according to the CreditCards.com Weekly Credit Card Rate Report, marking the fifth straight week without an increase.

The average is composed of about 100 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. The average annual percentage rates (APRs) in all nine card categories remained the same.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.63%	14.63%	14.31%
Low Interest	11.91%	11.91%	12.04%
Cash Back	12.48%	12.48%	12.63%
Balance Transfer	12.73%	12.73%	12.88%
Business	12.91%	12.91%	12.96%
Student	13.96%	13.96%	13.96%
Airline	14.24%	14.24%	14.46%
Reward	14.29%	14.29%	14.51%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.64%	24.64%	20.32%

Source: CreditCards.com

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Chase began offering a rate of 13.24 percent on its Sapphire card in addition to its previous 12.24 percent rate. However, because CreditCards.com only uses the lowest available rate in its calculations, that change had no impact on the national average APR.

This marks the second time in three weeks that the national average has been unchanged. The average has not increased since early November.

Also, the Federal Reserve left its lending rate at record lows Tuesday, meaning variable APRs -- the rates that apply to most U.S. credit cards -- won't rise in response.

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.

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