



CreditCards.com: Weekly Credit Card Rate Report

Thursday, July 10, 2008

Austin, Texas – Annual percentage rates for select major credit card categories were unchanged to higher this week, as reports suggested that consumers made increased use of their credit cards in recent months.

According to the Fed, 57 percent of banks index their credit card APRs to the prime rate, with most adjusting variable rates 30 days or one billing cycle after the prime rate changes.

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

Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	10.13%	10.13%	10.37%
Business	10.46%	10.46%	10.83%
Low Interest	10.97%	10.95%	11.01%
Bad Credit	11.09%	11.09%	12.76%
Cash Back	11.55%	11.37%	11.71%
Instant Approval	11.62%	11.46%	11.57%
Reward	11.95%	11.91%	11.91%
Airline	13.23%	13.23%	13.01%
Student	15.06%	15.06%	16.48%

Source: CreditCards.com

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The Federal Reserve's latest G.19 report on consumer credit showed a sharp rebound in credit card activity for May, on the heels of a decline in card use during April. Financial observers say that consumers are increasingly relying on plastic to cover their expenses.

Meanwhile, retailers posted better than expected June sales at stores open at least one year, aided by price cuts and promotions, warm weather and the government-issued stimulus checks. Analysts foresee the stimulus checks only temporarily driving consumer spending, with a prolonged recovery in the housing and job markets needed prior to a rebound in consumption that could encourage economic growth.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading U.S. card issuers. Rate movement may also have been 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 ten largest in the United States, based on credit card transaction volume. Through its website, <http://www.creditcards.com/>, 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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