



CreditCards.com Weekly Credit Card Rate Report: Average card rates remain flat

Wednesday, July 30, 2014

Austin, Texas – Interest rates on new credit card offers remained untouched this week, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is comprised of 100 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category. Introductory (teaser) rates are not included in the calculation.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	15.03%	15.03%	15.00%
Low Interest	10.37%	10.37%	10.46%
Balance Transfer	12.64%	12.64%	12.55%
Business	12.80%	12.80%	12.98%
Student	13.27%	13.27%	13.27%
Cash Back	14.91%	14.91%	14.62%
Airline	15.46%	15.46%	14.51%
Reward	15.00%	15.00%	14.91%
Instant Approval	28.00%	28.00%	28.00%
Bad Credit	22.73%	22.73%	22.73%

Source: CreditCards.com

Updated: 7-30-2014

None of the issuers tracked by CreditCards.com amended credit card terms this week. As a result, the national average annual percentage rate (APR) held steady at 15.03 percent Wednesday for the fourth consecutive week.

Issuers left promotional rates -- including interest-free balance transfers -- alone this week as well.

Issuers rarely modify interest rates these days. When they do, they usually change just a handful of cards. As a result, average card rates have hardly budged since Jan. 1.

For example, the national average began the year at 15.06 percent and then dropped to 15 percent at the end of January. Since then, rates have inched up somewhat -- but not by much. The national average APR for the year is currently 15.02 percent.

The CreditCards.com credit card rate survey (permalink: <http://www.creditcards.com/rate-report>) 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.

For more information, contact:

Matt Schulz
Senior Industry Analyst
matt.schulz@creditcards.com
512-996-8663, ext. 103

NOTE TO EDITORS: The information in this release is available for print or broadcast with attribution to CreditCards.com.

Source: CreditCards.com