



CreditCards.com: Weekly Credit Card Rate Report

Thursday, March 12, 2009

Austin, Texas -- The national average annual percentage rate on new credit card offers declined this week, breaking a four-week upward trend, according to the CreditCards.com Weekly Credit Card Rate Report.

The national average credit card APR is comprised of every card found at CreditCards.com. Introductory (teaser) rates are not included in the calculation. Among averages in eight card categories, three fell, three rose and two 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	12.14%	12.66%	11.34%
Balance Transfer	11.18%	11.18%	9.72%
Instant Approval	11.29%	11.29%	11.52%
Reward	11.56%	12.22%	12.06%
Low Interest	11.83%	12.38%	10.76%
Bad Credit	12.77%	12.42%	10.87%
Airline	13.02%	12.66%	12.98%
Cash Back	13.76%	12.39%	11.18%
Student	15.79%	15.94%	14.64%

Source: CreditCards.com

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With those credit cards in hand, consumers headed back to the stores in early 2009. Data released today showed that retail sales were basically flat last month following a 1.8 percent gain in January. When slumping auto purchases were excluded, retail sales actually increased 0.7 percent in February.

However, as rising unemployment shuts off cash flows, cardholders may struggle to pay for their purchases. Fitch Ratings reported this week that consumers are falling farther behind on their credit card bills, with its credit card delinquency rate reaching an all-time high at the end of January. Additionally, credit bureau TransUnion predicted that card delinquency rates will advance into next year.

The CreditCards.com credit card rate survey is conducted weekly using offer data from the

leading U.S. card issuers. Rate movement may be 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 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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