



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, December 7, 2011

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

The average is composed 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. Of the nine categories we track, four were down and five were unchanged.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.98%	14.99%	14.83%
Low Interest	10.62%	10.73%	10.73%
Balance Transfer	12.77%	12.77%	12.76%
Business	13.13%	13.13%	13.07%
Student	13.77%	13.77%	13.77%
Airline	14.44%	14.44%	14.24%
Cash Back	14.61%	14.70%	13.87%
Reward	14.69%	14.70%	14.40%
Instant Approval	15.49%	15.99%	15.99%
Bad Credit	24.96%	24.96%	24.96%

Source: CreditCards.com

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The average annual percentage rate (APR) fell to 14.98 percent -- its first decrease since early November.

This week's drop was spurred by Wells Fargo and Discover. Wells Fargo had offered an APR range of 11.15 percent to 23.15 percent on both its Cash Back and Rewards credit cards before increasing both cards' offers to a range of 12.15 percent to 23.15 percent.

Discover lowered rates on its Motiva, More and Open Road cards. Each had carried an APR range of 11.99 percent to 19.99 percent before being lowered to a range of 10.99 percent to 19.99 percent.

Discover's decreases offset Wells Fargo's increases in our calculations, leaving the overall national average down slightly.

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.

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