



## CreditCards.com: Weekly Credit Card Rate Report

Wednesday, October 12, 2011

Austin, Texas – Interest rates on new credit card offers set another record this week, according to the CreditCards.com Weekly Credit Card Rate Report, reaching 15 percent for the first time in the survey's four-year history.

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.

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

### Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	15.00%	14.97%	14.65%
<a href="#">Low Interest</a>	10.73%	10.73%	11.18%
<a href="#">Balance Transfer</a>	12.77%	12.77%	12.78%
<a href="#">Business</a>	13.13%	12.91%	12.91%
<a href="#">Student</a>	13.77%	13.77%	13.42%
<a href="#">Cash Back</a>	14.70%	14.34%	13.41%
<a href="#">Airline</a>	14.44%	14.44%	14.33%
<a href="#">Reward</a>	14.71%	14.61%	14.32%
<a href="#">Instant Approval</a>	15.99%	15.99%	15.99%
<a href="#">Bad Credit</a>	24.96%	24.96%	23.95%

Source: [CreditCards.com](http://CreditCards.com)

Updated: 10-12-2011

The national average annual percentage rate (APR) had stood at the previous record high of 14.97 percent for the past two weeks.

The move was sparked by Capital One's recent revamping of their business card program, which they now call Spark. As a result of the revamp, two cards that CreditCards.com tracks -- the Visa Business Platinum card and the Visa Business Platinum with Preferred No Hassle Miles -- are no longer offered.

We removed those two cards from our database and replaced them with the most similar Spark cards: the Spark Miles Select and the Spark Classic. The APR difference between the new cards and the old cards forced the national average slightly higher.

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:

Ben Woolsey  
Director of Marketing  
[benw@creditcards.com](mailto:benw@creditcards.com)  
512-996-8663 x106

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

Source: CreditCards.com