



CreditCards.com Weekly Credit Card Rate Report: Average card rates fall to 14.91 percent

Wednesday, Dec. 31, 2014

Austin, Texas – Average rates on new credit card offers edged lower 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	14.91%	14.92%	15.02%
Low Interest	10.37%	10.37%	10.37%
Balance Transfer	12.86%	12.73%	12.64%
Business	12.85%	12.85%	12.80%
Student	13.14%	13.14%	13.27%
Cash Back	14.91%	14.94%	14.91%
Airline	15.52%	15.52%	15.38%
Reward	14.89%	14.90%	14.98%
Instant Approval	23.33%	23.33%	28.00%
Bad Credit	22.73%	22.73%	22.73%

Source: CreditCards.com

Updated: 12-31-2014

The national average annual percentage rate (APR) fell to 14.91 percent Wednesday after a retail card in the CreditCards.com database was replaced with a lower rate card. Occasionally, CreditCards.com revises the cards in the database in order to more accurately reflect the current card market.

Average rates on new credit card offers are currently at their lowest point in more than two years. The last time the national average hit 14.91 percent was in July 2012.

For most of 2014, average rates hovered near record highs. For example, average rates remained at or above 15 percent for more than 10 straight months. As a result, the national average APR for 2014 ended at 15.02 percent -- up from 14.98 percent in 2013.

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