



## **CreditCards.com: Weekly Credit Card Rate Report**

Thursday, May 29, 2008

Austin, Texas – Annual percentage rates for select major credit card categories were unchanged to lower this week, as the Federal Reserve's interest rate cuts continued to get passed along to consumers. On the research front, banks were shown to have increased the proportion of fixed rate credit card offers in early 2008 to lock in APRs amid expectations of additional rate cuts.

Of the nine card categories tracked by CreditCards.com, four had lower rates, four categories were unchanged and one rose.

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

### Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	10.19%	10.19%	11.55%
Business	10.85%	10.76%	13.74%
Low Interest	10.90%	10.90%	11.47%
Instant Approval	11.03%	11.22%	13.14%
Bad Credit	11.09%	11.33%	13.54%
Cash Back	11.41%	11.41%	12.40%
Reward	11.87%	11.89%	13.35%
Airline	13.20%	13.34%	14.99%
Student	14.86%	14.86%	16.72%

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

Updated: 5-29-08

Market research firm Synovate's Mail Monitor study showed that fixed rate offers climbed to 40 percent of all credit card mail volume in the first quarter from 22 percent in the year-ago period, even as credit card mailings declined overall. Meanwhile, the percentage of introductory rates for purchases or balance transfers rose as banks attempted to encourage card activity.

The Federal Reserve's G.19 report on consumer credit for April, scheduled for release next week, will reveal whether issuers' efforts to stimulate credit card usage were successful.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading U.S. card issuers. Rate movement may also have been 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 ten largest in the United States, based on credit card transaction volume. Through its website, <http://www.creditcards.com/>, CreditCards.com enables consumers to search for, compare and apply for more than 150 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

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