



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates dip to 14.95 percent

Wednesday, Aug. 7, 2013

Austin, Texas – Average rates on new card offers fell to 14.95 percent Wednesday, 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 Averages

| | Avg. APR | Last week | 6 months ago |
|----------------------------------|----------|-----------|--------------|
| National Average | 14.95% | 14.96% | 14.96% |
| Low Interest | 10.46% | 10.37% | 10.29% |
| Balance Transfer | 12.44% | 12.39% | 12.59% |
| Business | 12.98% | 12.98% | 13.13% |
| Student | 13.27% | 13.16% | 13.31% |
| Cash Back | 14.51% | 14.85% | 14.17% |
| Airline | 14.63% | 14.63% | 14.63% |
| Reward | 14.77% | 14.79% | 14.76% |
| Instant Approval | 28.00% | 28.00% | 15.49% |
| Bad Credit | 23.48% | 23.64% | 23.64% |

Source: CreditCards.com

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Several card issuers altered rates this week, ending six weeks of inactivity.

Chase increased the APR on the Chase Slate card by 1 percentage point after testing two separate offers in July. Cardholders applying for it online now are offered a range of APRs, from 12.99 percent to 22.99 percent.

Discover, meanwhile, widened the range of APRs on the Discover "it" card for students by increasing the maximum possible APR by 3 percentage points. Students may now be offered an APR as high as 21.99 percent.

Capital One was also active. The issuer stopped promoting the Cash Rewards for Newcomers card. To reflect the change, CreditCards.com replaced the Capital One card in the CreditCards.com rates database with a lower interest credit-building card.

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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