



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates decline

Thursday, July 5, 2012

Austin, Texas – Interest rates on new credit card offers dipped 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.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.91%	14.92%	15.14%
Low Interest	10.40%	10.40%	10.62%
Balance Transfer	12.46%	12.46%	12.85%
Business	12.67%	12.67%	13.13%
Student	13.31%	13.77%	13.77%
Cash Back	14.24%	14.24%	14.74%
Airline	14.63%	14.63%	14.54%
Reward	14.75%	14.71%	14.82%
Instant Approval	15.49%	15.49%	15.49%
Bad Credit	23.64%	23.64%	24.96%

Source: [CreditCards.com](#)

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The national average annual percentage rate (APR) on new card offers fell to 14.91 percent Thursday.

The rate change was spurred by a new, higher rate on the Texaco Visa card and by the replacement in the CreditCards.com database of the Bank of America Student Platinum Plus card with the BankAmericard for Students.

The APR on the Texaco Visa rose from 23.99 percent to 26.99 percent this week. However, the card's impact on the national average was canceled out by a change to Bank of America's

student offers. The bank discontinued its Student Platinum Plus card, which featured a flat APR of 14.24 percent. CreditCards.com replaced it in the database with the BankAmericard for Students, which features a range of 10.99 percent to 19.99 percent.

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
512-996-8663 x106

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