



CreditCards.com: Weekly Credit Card Rate Report

Friday, May 6, 2011

Austin, Texas – Interest rates on new credit card offers increased 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 listed below.

Introductory (teaser) rates are not included in the calculation. The average in four categories rose, three categories fell and two remained the same this week.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.83%	14.67%	14.76%
Low Interest	10.73%	11.18%	11.87%
Balance Transfer	12.76%	12.78%	12.78%
Business	12.91%	12.91%	13.05%
Student	13.77%	13.71%	14.49%
Cash Back	13.91%	13.69%	12.64%
Airline	14.24%	14.33%	14.45%
Reward	14.40%	14.39%	14.43%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.96%	23.95%	24.64%

Source: CreditCards.com

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A reshuffling of cards in our database prompted this week's change. Periodically, we adjust our database – for example, by removing and replacing outdated cards or tweaking current cards' categories -- to reflect recent market changes. Those changes sent the national average higher this week.

The only new APR change we saw this week came from Discover's Miles card. The top end of the card's APR range rose to 16.99 percent, up from 15.99 percent. The low end stayed at 10.99 percent. Since only the low ends of the range are used in our calculations, that move didn't impact the national average.

Discover declined to comment on the change.

The CreditCards.com credit card rate survey 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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