



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, August 17, 2011

Austin, Texas – Interest rates on new credit card offers remained unchanged 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	14.88%	14.88%	14.73%
Low Interest	10.73%	10.73%	12.03%
Balance Transfer	12.73%	12.73%	12.93%
Business	12.91%	12.91%	12.91%
Student	13.77%	13.77%	13.42%
Cash Back	14.16%	14.16%	12.48%
Airline	14.31%	14.31%	14.30%
Reward	14.50%	14.50%	14.36%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.96%	24.96%	24.95%

Source: CreditCards.com

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The average annual percentage rate (APR) on new credit card offers held at 14.88 percent, where it has been for four weeks.

We found no APR changes in our database this week. This stability in credit card APRs is typical for August, our data shows. Dating back to 2008, we've seen at least brief slowdowns in credit card APR movement each August.

Though we saw no interest rate movement, banks aren't sitting idly. Two Federal Reserve reports that came out Monday indicated that creditors are willing to dispense more credit while cardholders are cautiously open to borrowing more. Research firm Mintel Comperemedia echoed

some of these sentiments, reporting a 47 percent increase in credit card offers in the second quarter of 2011, compared to the same quarter in 2010.

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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