



CreditCards.com Weekly Credit Card Rate Report: Average card rates fall to 14.98 percent

Wednesday, Nov. 19, 2014

Austin, Texas – Average rates on new card offers fell below 15 percent Wednesday for the first time in more than a year, 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 Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.98%	15.00%	15.01%
Low Interest	10.37%	10.37%	10.37%
Balance Transfer	12.73%	12.82%	12.64%
Business	12.85%	12.85%	12.80%
Student	13.14%	13.14%	13.27%
Cash Back	14.94%	14.98%	14.84%
Airline	15.46%	15.46%	15.30%
Reward	14.93%	14.95%	14.97%
Instant Approval	23.33%	23.33%	28.00%
Bad Credit	22.73%	22.73%	22.73%

Source: CreditCards.com

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The national average annual percentage rate (APR) slid to 14.98 percent after Wells Fargo slashed APRs on two rewards cards.

Wells Fargo reduced the lowest available APR on its cash-back card from 13.15 percent to 12.15 percent. It also lowered the minimum APR on the Wells Fargo Rewards card by 2 percentage points, from 14.15 percent to 12.15 percent. In addition, it lengthened the cards' 0 percent APR promotional periods to 15 months.

Citi also revised interest rates this week, but its changes were less favorable. It replaced the Citi Hilton HHonors Visa Signature card's single APR of 14.24 with a range, starting at 15.24 percent and topping out at 19.24 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.

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