



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, April 27, 2011

Austin, Texas – Interest rates on new credit card offers were 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	14.67%	14.67%	14.69%
Low Interest	11.18%	11.18%	11.93%
Balance Transfer	12.78%	12.78%	12.83%
Business	12.91%	12.91%	13.05%
Cash Back	13.69%	13.69%	12.70%
Student	13.71%	13.71%	14.49%
Airline	14.33%	14.33%	14.45%
Reward	14.39%	14.39%	14.29%
Instant Approval	15.99%	15.99%	16.49%
Bad Credit	23.95%	23.95%	24.64%

Source: CreditCards.com

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This lack of movement is nothing new. Rates have been largely static throughout 2011.

However, as the chart above shows, the national average APR for a new credit card offer is actually slightly lower than it was six months ago. That's good news for cardholders, who are heading into the summer travel season already wrestling with sky-high prices for gas and groceries.

Cardholders got more good news as the Federal Reserve said today it will be leaving the federal funds rate unchanged. That matters because when the fed funds rate goes up, the prime rate goes up by the same amount. When the prime rate moves, people with variable-rate cards – the vast majority of U.S. cardholders -- see their cards' APRs increase by the same amount immediately.

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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