



## CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates dip to 14.95 percent

Wednesday, Feb. 20, 2013

Austin, Texas – Interest rates on new credit card offers fell Wednesday for the first time in nearly a month, 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 Averages

|                                  | Avg. APR | Last week | 6 months ago |
|----------------------------------|----------|-----------|--------------|
| National Average                 | 14.95%   | 14.96%    | 14.98%       |
| <a href="#">Low Interest</a>     | 10.29%   | 10.29%    | 10.40%       |
| <a href="#">Balance Transfer</a> | 12.59%   | 12.59%    | 12.62%       |
| <a href="#">Business</a>         | 13.13%   | 13.13%    | 13.13%       |
| <a href="#">Student</a>          | 13.16%   | 13.31%    | 13.16%       |
| <a href="#">Cash Back</a>        | 14.13%   | 14.17%    | 14.47%       |
| <a href="#">Airline</a>          | 14.63%   | 14.63%    | 14.63%       |
| <a href="#">Reward</a>           | 14.75%   | 14.76%    | 14.82%       |
| <a href="#">Instant Approval</a> | 15.49%   | 15.49%    | 15.49%       |
| <a href="#">Bad Credit</a>       | 23.64%   | 23.64%    | 23.64%       |

Source: [CreditCards.com](#)

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The national average annual percentage rate (APR) returned to 14.95 percent this week after remaining at 14.96 percent for two consecutive weeks.

This week's dip in rates was minor. However, it's significant in that it marks just the third time in 33 weeks that average rates have declined.

Wells Fargo spurred this week's rate change by lowering the APR on the Wells Fargo Cash Back College Visa Card. Previously, the card featured an APR range of 12.15 percent to 21.99 percent. It now features a slightly lower range of 11.15 percent to 21.15 percent.

Wells Fargo spokeswoman Natalie Brown confirmed this week's rate change and said that the issuer was simply adjusting to market conditions when making the change.

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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