



CreditCards.com: Weekly Credit Card Rate Report

Thursday, September 4, 2008

Austin, Texas -- Annual percentage rates for new credit card offers showed mixed movement this week amid a reshuffling of card offers, according to the CreditCards.com Weekly Credit Card Rate Report.

Data shows that a weak job market is having a dampening effect on inflation, which could allow the Fed to take its time before raising a key short-term interest rate. Of the nine credit card categories tracked by CreditCards.com, three advanced, three declined and three were unchanged.

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

Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	9.63%	9.65%	9.85%
Business	10.50%	10.43%	10.65%
Low Interest	10.72%	10.78%	10.94%
Bad Credit	11.09%	11.09%	13.02%
Cash Back	11.22%	11.22%	11.68%
Instant Approval	11.53%	11.26%	11.65%
Reward	12.03%	11.86%	11.99%
Airline	12.87%	12.87%	13.18%
Student	14.64%	14.69%	15.69%

Source: CreditCards.com

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The Fed's "beige book" survey of economic conditions showed that in most areas of the country, worker pay increases were kept moderate by a "general pullback in hiring." In addition, revised second-quarter data showed greater worker productivity despite relatively flat wages, alleviating pressure on employers to hire more people.

Amid lessening worries of bigger paychecks spurring inflation, the Fed is expected to maintain a key short-term interest rate at its monetary policy meeting on Sept. 16. That would mean an unchanged prime rate, which banks use to set APRs on variable rate cards.

The CreditCards.com credit card rate survey is conducted weekly using offer data from

the leading U.S. card issuers. Rate movement may be influenced by changes in the composition of offers tracked.

Introductory offer periods and regular interest rates vary with applicants' credit quality and issuer risk-based pricing policies.

About CreditCards.com

CreditCards.com is a leading online credit card marketplace connecting consumers with multiple credit card issuers, including nine 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 more than 150 credit cards and offers credit card issuers an online channel to acquire qualified applicants.

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