



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates begin year at 15.06 percent

Wednesday, Jan. 8, 2014

Austin, Texas – Average rates on new card offers remained frozen in place Wednesday, 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	15.06%	15.06%	14.96%
Low Interest	10.46%	10.46%	10.37%
Balance Transfer	12.55%	12.55%	12.39%
Business	12.98%	12.98%	12.98%
Student	13.27%	13.27%	13.16%
Cash Back	14.62%	14.62%	14.85%
Airline	14.51%	14.51%	14.63%
Reward	14.91%	14.91%	14.79%
Instant Approval	28.00%	28.00%	28.00%
Bad Credit	23.48%	23.48%	23.64%

Source: CreditCards.com

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This is the eighth consecutive week that the national average annual percentage rate (APR) has remained locked at 15.06 percent.

Promotional rates on balance transfers and purchases also remained unchanged.

Credit card APRs are currently near record highs and show few signs of dropping significantly any time soon. Over the past four months, issuers have hiked rates on a select number of cards, causing the national average to increase by more than a 10th of a

percentage point. As a result, average APRs on new card offers have hovered above 15 percent for the past 16 weeks.

The last time the national average declined was in early August, when average rates fell by 0.01 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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