



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, December 27, 2011

Austin, Texas – Interest rates on new credit card offers fell for a second straight 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	15.14%	15.19%	14.84%
Low Interest	10.62%	10.84%	10.73%
Balance Transfer	12.85%	13.00%	12.78%
Business	13.13%	13.13%	13.07%
Student	13.77%	13.77%	13.77%
Airline	14.54%	14.54%	14.31%
Cash Back	14.74%	14.86%	13.90%
Reward	14.82%	14.86%	14.41%
Instant Approval	15.49%	15.49%	15.99%
Bad Credit	24.96%	24.96%	24.96%

Source: CreditCards.com

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The average annual percentage rate (APR) dropped to 15.14 percent from last week's 15.19 percent. That is down nearly one-tenth of a percentage point from the national APR average record, 15.22 percent -- set in mid December.

U.S. Bank and Chase spurred this week's decrease. U.S. Bank changed the low end of the APR range offered for its U.S. Bank Visa Platinum card. The card had carried an interest rate of 11.99 percent to 23.99 percent before dropping to 9.99 percent to 23.99 percent.

Chase lowered the APR for its Freedom card from 17.99 percent to 14.99 percent. The change comes in the wake of an overhaul to most of Chase's business and personal credit lines throughout December.

Steve O'Halloran, Chase's Public Affairs Director, confirmed the newest decrease.

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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