



CreditCards.com Weekly Credit Card Rate Report: Average card rates slide to 14.89 percent

Wednesday, Jan. 7, 2015

Austin, Texas – Average rates on new credit card offers fell Wednesday for the second straight week, 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 Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.89%	14.91%	15.03%
Low Interest	10.24%	10.37%	10.37%
Balance Transfer	12.80%	12.86%	12.64%
Business	12.85%	12.85%	12.80%
Student	13.14%	13.14%	13.27%
Cash Back	14.91%	14.91%	14.91%
Airline	15.52%	15.52%	15.46%
Reward	14.89%	14.89%	15.00%
Instant Approval	23.33%	23.33%	28.00%
Bad Credit	22.73%	22.73%	22.73%

Source: CreditCards.com

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The national average annual percentage rate (APR) dropped to 14.89 percent Wednesday after Pentagon Federal Credit Union lowered the minimum APR on one of its low interest credit cards.

The PenFed Promise Visa previously featured a flat APR of 9.99 percent. Applicants are now offered a range of APRs, starting at 7.99 percent and maxing out at 16.99 percent. The credit union also eliminated the card's promotional APR of 7.49 percent.

Meanwhile, the sporting goods store Cabela's made a small rate change to the Cabela's Club Visa, but the 0.01 percent increase was too small to significantly affect the national

average. Cardholders are now offered a range of APRs starting at 15.16 percent and topping out at 21.16 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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