



## CreditCards.com: Weekly Credit Card Rate Report

Wednesday, October 20, 2010

Austin, Texas -- The national average interest rate on new credit card offers inched up this week, according to the CreditCards.com Weekly Credit Card Rate Report, after rate hikes from Capital One and Chase.

The average is composed of about 100 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category listed below. 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	14.37%	14.35%	14.42%
<a href="#">Low Interest</a>	11.93%	11.93%	12.11%
<a href="#">Cash Back</a>	12.70%	12.70%	12.57%
<a href="#">Balance Transfer</a>	12.83%	12.83%	12.81%
<a href="#">Business</a>	13.05%	13.05%	12.96%
<a href="#">Reward</a>	14.28%	14.41%	14.49%
<a href="#">Airline</a>	14.45%	14.45%	14.43%
<a href="#">Student</a>	14.49%	14.49%	14.10%
<a href="#">Instant Approval</a>	16.49%	16.49%	18.41%
<a href="#">Bad Credit</a>	21.04%	21.04%	20.32%

Source: [CreditCards.com](http://CreditCards.com)

Updated: 10-20-10

This week's changes lifted interest rates to their highest levels since early August. Driving rates upward were Capital One, which hiked the APR on its No Hassle Cash Rewards card for borrowers with excellent credit, and Chase, which boosted the rate on its Marriott Rewards Visa Signature card. Cap One didn't provide comment, but Chase said its pricing changes are in reaction to numerous factors, with APRs adjusted whenever appropriate for cardholders and the company.

The latest bank moves included more than just APR increases. Bank of America continued its exit from the student/alumni card market, eliminating its Ohio State University Alumni Association WorldPoints Platinum Plus MasterCard offer.

The CreditCards.com credit card rate survey 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.

For more information, contact:

Ben Woolsey  
Director of Marketing  
[benw@creditcards.com](mailto:benw@creditcards.com)  
512-996-8663 x106

NOTE TO EDITORS: The information in this release is available for print or broadcast with attribution to CreditCards.com.

Source: CreditCards.com