



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, February 2, 2011

Austin, Texas – Interest rates on new credit card offers rose slightly this week, according to the CreditCards.com Weekly Credit Card Rate Report, after Chase adjusted the APR range on one of its cards.

The average is composed of 100 of the most popular credit cards, including cards from dozens of leading U.S. issuers. Introductory (teaser) rates are not included in the calculation. Among the nine categories that the cards represent, average APRs rose in two and held steady in seven.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.73%	14.72%	14.44%
Low Interest	12.03%	11.98%	12.31%
Cash Back	12.48%	12.48%	12.63%
Business	12.91%	12.91%	12.96%
Balance Transfer	12.93%	12.90%	12.97%
Student	13.42%	13.42%	13.96%
Airline	14.30%	14.30%	14.30%
Reward	14.36%	14.36%	14.70%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.95%	24.95%	20.32%

Source: CreditCards.com

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Chase spurred this week's rate change by adjusting the APR range on its Slate card. Chase raised the range's bottom end slightly from 11.24 percent to 11.99 percent and lowered the card's top end from 22.24 percent to 21.99 percent.

Citi also made significant moves this week. The bank raised the top ends of both the Forward card and the mtvU Platinum Select card by a full percentage point, leaving both cards at a range of 12.99 percent to 20.99 percent. However, because CreditCards.com uses only a card's lowest available rate in its calculations, the bank's moves didn't affect the national average.

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.

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