



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, June 30, 2010

Austin, Texas -- Interest rates on new credit card offers increased for the fifth straight week, according to the CreditCards.com Weekly Credit Card Rate Report, the longest advance in three years.

The average is composed of about 95 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. Among the nine card categories, average annual percentage rates (APRs) surged higher in one and were unchanged in eight.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.43%	14.35%	12.98%
Low Interest	12.04%	12.04%	11.97%
Cash Back	12.63%	12.63%	12.49%
Balance Transfer	12.93%	12.93%	12.09%
Business	12.96%	12.96%	10.74%
Student	13.96%	13.96%	14.51%
Airline	14.46%	14.46%	13.60%
Reward	14.75%	14.57%	13.42%
Instant Approval	15.99%	15.99%	13.32%
Bad Credit	20.32%	20.32%	13.74%

Source: CreditCards.com

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APRs are experiencing the longest streak of increases since late summer 2007, when rates rose for seven straight weeks.

This week, the Walmart Discover Card, with an APR range of 13.9 to 22.9 percent, was replaced in our database with the Walmart credit card, with a single rate of 22.9 percent. The Walmart Discover card offer has temporarily been removed from the Internet. Because CreditCards.com's rates calculations are based on the bottom end of any APR ranges, the switch to a card with a single rate was viewed as an increase.

The CreditCards.com credit card rate survey is conducted weekly, using offer data from the leading U.S. card issuers' Web sites. 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 several 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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