

CreditCards.com: Weekly Credit Card Rate Report

Thursday, August 23, 2007

Austin, Texas – Credit card interest rates remained flat this week across all popular card categories, as speculation of a pending prime rate movement by the Federal Reserve continues amid conflicting opinions by experts.

Potential prime rate increases are noteworthy to those cardholders that revolve balances each month because a majority of banks base their variable credit card APRs on an index tied to the prime rate. According the central bank, 54% of card issuers utilize the prime rate as their lending benchmark.

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

Credit Card Rate Averages

Low Interest	11.41%
Balance Transfer	11.41%
Bad Credit	12.81%
Cash Back	13.13%
Reward	13.66%
Business	13.95%
Instant Approval	14.18%
Airline	15.08%
Student	17.88%

Source: CreditCards.com

Updated: 08-23-07

Despite the recent issues surrounding the subprime mortgage market, the supply of consumer installment credit has remained relatively constant, according to the Federal Reserve's July 2007 Senior Loan Officer Survey on Bank Lending Practices. Of the 32 large banks surveyed, only one lender tightened its standards for consumer loans, while two reported loosening standards somewhat. The remaining 29 left their standards unchanged.

According to the Fed's most recent consumer credit statistical release, the average long term APR across all existing credit card accounts has remained constant over the past few months at 13.46%.

The CreditCards.com credit card rate survey is conducted each week using data from the leading credit card issuers in the United States.

Introductory offer periods and actual regular interest rates can vary depending on individual applicants' credit quality and issuer risk-based pricing policies.

About CreditCards.com

CreditCards.com is the leading online credit card marketplace, bringing consumers and credit card issuers together. At its free Web site, www.creditcards.com, consumers can compare hundreds of credit card offers from the nation's leading issuers and banks, and apply securely online. CreditCards.com is also a destination site for consumers wanting to learn more about credit cards; offering news, advice, features, statistics and tools – all designed to help consumers make smart choices about credit cards.

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