



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, March 10, 2010

Austin, Texas -- Interest rates on new credit card offers rebounded this week, according to the CreditCards.com Weekly Credit Card Rate Report, after U.S. Bank raised rates on several of its card offers.

The national average credit card annual percentage rate (APR) rose to 14.56 percent -- short of the record 14.62 percent rate seen two weeks ago, but still the second highest rate since tracking began in 2007. The average is comprised 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 average APRs in nine card categories, five increased, three decreased and one was unchanged.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	14.56%	14.39%	12.28%
Business	12.20%	11.70%	10.49%
Low Interest	12.41%	12.38%	11.52%
Cash Back	12.72%	12.61%	11.69%
Balance Transfer	12.88%	12.71%	10.32%
Student	14.35%	14.61%	14.45%
Airline	14.43%	14.37%	13.79%
Reward	14.59%	14.82%	12.16%
Instant Approval	18.41%	18.41%	13.32%
Bad Credit	21.09%	21.14%	14.29%

Source: CreditCards.com

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U.S. Bank boosted APRs on four cards following the recently implemented Credit CARD Act. Although the new law restricts lenders' ability to adjust current cardholder APRs for risk, it doesn't limit the rates on new card offers. Since the law's passage, many issuers have chosen to dramatically increase APRs on new cards.

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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