



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, December 4, 2008

Austin, Texas -- While American Express lowered annual percentage rates on a number of its new credit card offers this week, according to the CreditCards.com Weekly Credit Card Rate Report, APRs overall lacked a clear directional change.

Of the nine credit card categories tracked by CreditCards.com, four were unchanged, three rose and two fell.

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

### Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
<a href="#">Balance Transfer</a>	10.28%	10.27%	10.19%
<a href="#">Business</a>	14.13%	14.13%	10.82%
<a href="#">Low Interest</a>	11.39%	11.39%	10.90%
<a href="#">Bad Credit</a>	11.01%	11.24%	11.09%
<a href="#">Cash Back</a>	13.12%	13.23%	11.41%
<a href="#">Instant Approval</a>	12.11%	11.92%	11.51%
<a href="#">Reward</a>	13.18%	13.01%	11.97%
<a href="#">Airline</a>	12.69%	12.69%	13.55%
<a href="#">Student</a>	13.89%	13.89%	14.86%

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

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AmEx largely decreased interest rates on new credit card offers in response to the Federal Reserve rate cut in late October. Banks generally follow the direction of the federal funds rate, currently at 1 percent, when setting rates on their variable rate credit cards.

Fed action continues to appear likely. Today, major European central banks, including the European Central Bank and Bank of England, slashed their own key rates. Meanwhile, Atlanta Fed President Dennis Lockhart said in a speech that, with a "direct path" to economic recovery "unlikely," the U.S. central bank still has "a number of options to help the economy," including further changes to the fed funds rate.

The CreditCards.com credit card rate survey is conducted weekly using offer data from the leading U.S. card issuers. Rate movement may be influenced by changes in the composition of offers tracked.

Introductory offer periods and regular interest rates vary with applicants' credit quality and issuer risk-based pricing policies.

#### About CreditCards.com

CreditCards.com is a leading online credit card marketplace connecting consumers with multiple credit card issuers, including nine 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 more than 150 credit cards and offers credit card issuers an online channel to acquire qualified applicants.

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