



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, March 30, 2011

Austin, Texas – For the first time since CreditCards.com began tracking interest rates in 2007, APRs on credit card offers remained unchanged for three weeks in a row, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is composed of 100 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category. Introductory (teaser) rates are not included in the calculation.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.65%	14.65%	14.34%
Low Interest	11.18%	11.18%	11.99%
Cash Back	13.41%	13.41%	12.49%
Business	12.91%	12.91%	12.85%
Balance Transfer	12.78%	12.78%	12.81%
Student	13.42%	13.42%	14.49%
Airline	14.33%	14.33%	14.37%
Reward	14.32%	14.32%	14.38%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	23.95%	23.95%	21.04%

Source: CreditCards.com

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Several factors may have contributed to this record-breaking anomaly, experts say. Diane Swonk, chief economist at Mesirow Financial, said card issuers have begun to understand how to achieve and maintain profits despite the Credit CARD Act of 2009, legislation that rattled the industry.

That understanding has created more certainty in the credit card business and limited the need for experimentation, she said.

Further signs of a strengthening economy, coupled with fewer credit card defaults, have also created a greater sense of stability.

"For now, card issuers have seen defaults abate and are taking advantage of a moment of clarity," Swonk said, "even if it is not the world that they would like to envision."

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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