



CreditCards.com: Weekly Credit Card Rate Report

Thursday, December 3, 2009

Austin, Texas -- Interest rates on new credit card offers were unchanged this week, according to the CreditCards.com Weekly Credit Card Rate Report, as banks took a break from rate hikes following the Thanksgiving holiday.

The national average credit card annual percentage rate 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. The average APRs in nine card categories all held steady.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	12.71%	12.71%	12.25%
Business	9.74%	9.74%	10.24%
Low Interest	11.65%	11.65%	11.77%
Cash Back	12.08%	12.08%	12.24%
Balance Transfer	12.13%	12.13%	10.46%
Reward	13.29%	13.29%	13.30%
Instant Approval	13.32%	13.32%	11.57%
Airline	13.60%	13.60%	13.21%
Bad Credit	13.74%	13.74%	11.74%
Student	14.89%	14.89%	14.52%

Source: CreditCards.com

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Although banks remained quiet this week, the Federal Reserve made some news. On Wednesday, the Fed's Beige Book survey of its regional banks indicated that despite some modest improvement in economic conditions, banks reported that credit standards remained tight.

Meanwhile, in his Thursday confirmation hearing, Fed chief Ben Bernanke estimated that the central bank's Term Asset-Backed Securities Loan Facility program has so far helped finance more than 100 million credit card accounts. The TALF program aimed to encourage lending by providing banks with cheaper financing for card debt.

The CreditCards.com credit card rate survey is conducted weekly, using offer data from the leading U.S. card issuers as found on their 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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