



## CreditCards.com: Weekly Credit Card Rate Report

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Austin, Texas -- Annual percentage rates for student credit cards dropped more than three-quarters of a percent this week, spurred by Discover's lowering of rates in that category, according to the CreditCards.com Weekly Credit Card Rate Report.

A Discover spokesman said the company was simply enhancing its offer when it dropped its regular APR from 16.99 to 14.99 percent for student cards, driving the whole category lower.

Of the nine credit card categories tracked by CreditCards.com, five saw rates decline, three remained unchanged and one rose. This follows a key decision by the Federal Reserve this week. Caught between threats from inflation and recession, the Fed left a key short-term interest rate unchanged at 2 percent. That means an unchanged prime rate, which banks use to set APRs on variable rate cards.

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

### Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
<a href="#">Balance Transfer</a>	9.65%	9.75%	10.03%
<a href="#">Business</a>	10.46%	10.46%	10.91%
<a href="#">Low Interest</a>	10.80%	10.93%	10.97%
<a href="#">Bad Credit</a>	11.09%	11.09%	13.25%
<a href="#">Instant Approval</a>	11.26%	11.35%	10.65%
<a href="#">Cash Back</a>	11.37%	11.62%	11.46%
<a href="#">Reward</a>	11.89%	11.87%	11.66%
<a href="#">Airline</a>	12.87%	12.87%	12.69%
<a href="#">Student</a>	14.71%	15.49%	15.94%

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

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Still, the Fed provided itself with flexibility going forward. "The Committee will continue to monitor economic and financial developments and will act as needed to promote sustainable economic growth and price stability," the Fed said, suggesting rate increases and decreases remain possible.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading U.S. card issuers. Rate movement may also 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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