



CreditCards.com: Weekly Credit Card Rate Report

Thursday, April 24, 2008

Austin, Texas – Annual percentage rates for select major credit card categories largely jumped higher this week, ahead of next week's Federal Reserve decision on interest rates.

According to the Fed, 57 percent of banks index their credit card APRs to the prime rate, with most adjusting variable rates 30 days or one billing cycle after the prime rate changes.

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

Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	10.29%	9.64%	11.69%
Business	10.68%	9.93%	13.86%
Low Interest	10.76%	10.54%	11.84%
Cash Back	11.40%	11.11%	12.51%
Instant Approval	11.68%	9.94%	13.38%
Reward	11.86%	11.43%	13.55%
Bad Credit	12.49%	12.49%	13.36%
Airline	13.39%	12.47%	15.35%
Student	14.99%	15.00%	16.89%

Source: CreditCards.com

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The Fed is expected to trim interest rates by a quarter percentage point next week, which would amount to the smallest cut so far this year. However, with some Fed officials worried that further cuts could drive up inflation, the possibility remains that rates could be left unchanged.

In the language accompanying its decision, the central bank may indicate that it plans to take a break after aggressively slashing interest rates since September of last year. Such a pause could give policymakers time to determine whether their actions so far are enough to help boost the economy later this year.

The CreditCards.com credit card rate survey is conducted weekly using data from the leading U.S. card issuers. Rate movement may also have been 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 ten largest in the United States, based on credit card transaction volume. Through its website, <http://www.creditcards.com/>, 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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