



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates slide

Wednesday, Nov. 14, 2012

Austin, Texas – Interest rates on new credit card offers fell this week, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is comprised 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	14.96%	15.01%	14.91%
Low Interest	10.40%	10.40%	10.40%
Balance Transfer	12.62%	12.62%	12.43%
Business	13.13%	13.13%	12.67%
Student	13.31%	13.31%	13.77%
Cash Back	14.30%	14.47%	14.24%
Airline	14.63%	14.63%	14.63%
Reward	14.80%	14.85%	14.70%
Instant Approval	15.49%	15.49%	15.49%
Bad Credit	23.64%	23.64%	23.64%

Source: [CreditCards.com](#)

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The national average APR dropped to 14.96 percent Wednesday. This is the first time average rates have fallen below 15 percent in more than two months.

American Express sparked this week's rate change by slashing the lowest available APR on the Blue Cash Everyday card by more than 4 percentage points. Applicants with excellent credit may now qualify for an APR as low as 12.99 percent -- down from 17.24 percent the previous week.

American Express also lowered the card's maximum available interest rate from 22.24 percent to 21.99 percent. The modest drop in the card's highest rate didn't affect the national average,

however, because CreditCards.com only considers a card's lowest available APR when calculating average rates.

American Express confirmed the APR change, but declined to comment.

The CreditCards.com credit card rate survey (permalink: <http://www.creditcards.com/rate-report>) 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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