



CreditCards.com Weekly Credit Card Rate Report: Credit card interest rates remain at 15 percent

Wednesday, Sept. 26, 2012

Austin, Texas – The national average annual percentage rate (APR) on new card offers held steady on Wednesday after rising to 15 percent the previous 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	15.00%	15.00%	15.00%
Low Interest	10.40%	10.40%	10.40%
Balance Transfer	12.62%	12.62%	12.60%
Business	13.13%	13.13%	13.13%
Student	13.16%	13.16%	13.77%
Cash Back	14.47%	14.47%	14.45%
Airline	14.63%	14.63%	14.63%
Reward	14.84%	14.84%	14.83%
Instant Approval	15.49%	15.49%	15.49%
Bad Credit	23.64%	23.64%	23.64%

Source: CreditCards.com

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None of the cards CreditCards.com tracks featured rate changes this week.

Interest rates on new credit card offers have remained exceptionally stable for the past two years. For example, the average APR on new card offers for 2012 has hovered around 14.9 percent all year. During the same period in 2011, average rates were just slightly lower, topping out at 14.79 percent.

The recent stagnation contrasts sharply to the rapid APR increases that followed the passage of the Credit CARD Act of 2009. Between January 2009 and September 2009, average rates stood at 12.19 percent. The following year, average APRs during the same period climbed to 14.19 percent.

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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