



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, December 18, 2008

Austin, Texas -- Despite the Federal Reserve's decision to lower its benchmark lending rate, banks once again held annual percentage rates steady on new credit card offers this week, according to the CreditCards.com Weekly Credit Card Rate Report. Any APR movement resulted from a change in the composition of card offers tracked by the Web site.

Of the nine credit card categories tracked by CreditCards.com, three rose, two fell and four were unchanged.

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

### Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
<a href="#">Balance Transfer</a>	10.09%	10.03%	10.19%
<a href="#">Low Interest</a>	11.36%	11.16%	10.99%
<a href="#">Instant Approval</a>	11.86%	11.86%	11.51%
<a href="#">Reward</a>	11.96%	12.18%	11.99%
<a href="#">Bad Credit</a>	12.15%	12.15%	11.09%
<a href="#">Airline</a>	12.61%	12.61%	13.57%
<a href="#">Cash Back</a>	12.83%	12.75%	11.50%
<a href="#">Student</a>	13.89%	13.89%	15.18%
<a href="#">Business</a>	14.19%	14.25%	10.78%

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

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On Tuesday, the Fed cut the target for its federal funds rate to a range of 0 percent to 0.25 percent, the lowest level in history. That decision means the Fed requires fresh strategies as it works to revitalize the slowing economy.

While the rate's drop and the corresponding decline in banks' prime rates would normally lower variable rates on credit cards tied to prime, analysts view the latest Fed decision as a largely symbolic move unlikely to impact cardholders' borrowing costs. Many variable rate cards have already hit issuer-imposed "floors" beyond which they will not fall.

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