



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, April 13, 2011

Austin, Texas – Interest rates on credit card offers remained unchanged for a record fifth straight week, according to the CreditCards.com Weekly Credit Card Rate Report, and experts say that's good news for consumers.

The average is composed 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	14.65%	14.65%	14.35%
Low Interest	11.18%	11.18%	11.93%
Balance Transfer	12.78%	12.78%	12.83%
Business	12.91%	12.91%	13.05%
Cash Back	13.41%	13.41%	12.70%
Student	13.42%	13.42%	14.49%
Reward	14.32%	14.32%	14.41%
Airline	14.33%	14.33%	14.45%
Instant Approval	15.99%	15.99%	16.49%
Bad Credit	23.95%	23.95%	21.04%

Source: CreditCards.com

Updated: 4-13-2011

The national average APR on introductory credit card offers stalled at 14.65 percent again this week. Before this stretch, rates had never gone unchanged for more than two straight weeks since tracking began in 2007.

A combination of increased regulatory certainty, a resurgent economy and an improving job market may account for the APR stability, according to experts, who add that this is good news for consumers considering a new card.

"If the cost of money increases or risks increase, I'm sure APRs and fees will increase, so it may be a good time to get a card," said Michael Sullivan, director of education at Take Charge America, a Phoenix-based nonprofit consumer credit counseling company.

The CreditCards.com credit card rate survey 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.

For more information, contact:

Ben Woolsey
Director of Marketing
benw@creditcards.com
512-996-8663 x106

NOTE TO EDITORS: The information in this release is available for print or broadcast with attribution to CreditCards.com.

Source: CreditCards.com