



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, November 9, 2011

Austin, Texas – Interest rates on new credit card offers inched up this week for the first time in a month, according to the CreditCards.com Weekly Credit Card Rate Report.

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	14.99%	14.98%	14.83%
Low Interest	10.73%	10.73%	10.73%
Balance Transfer	12.77%	12.77%	12.76%
Business	13.13%	13.13%	12.91%
Student	13.77%	13.77%	13.77%
Airline	14.44%	14.44%	14.24%
Cash Back	14.70%	14.65%	13.91%
Reward	14.70%	14.69%	14.40%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.96%	24.96%	24.96%

Source: CreditCards.com

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The average annual percentage rate (APR) reached 14.99 percent, just one tenth of a percentage point shy of the national APR average record high, which was set in October.

This week's move was spurred by USAA, which increased the APR offered for its USAA World MasterCard. The interest rate was 8.90 percent to 25.90 percent; it is now 9.90 percent to 25.90 percent.

USAA wasn't the only one tweaking rates. Another change in Libor -- the British equivalent of the U.S. federal funds rate -- prompted an APR increase for the Cabela's Club Visa, Cabela's Chief Financial Officer Kevin Werts said. The APR offered was 9.99 percent to 18.23 percent. It is now 9.99 percent to 18.24 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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