

CreditCards.com: Weekly Credit Card Rate Report

AUSTIN, Texas--(BUSINESS WIRE)--The summer doldrums appear to have taken hold for credit card APRs, which were left unaltered for yet another week. Economic news was relatively light, providing little insight into possible interest rate changes. Low interest and balance transfer cards still provide consumers with the least aggressive interest rates.

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

Credit Card Rate Averages	
Low Interest	11.41%
Balance Transfer	11.41%
Bad Credit	12.81%
Cash Back	13.13%
Reward	13.66%
Business	13.95%
Instant Approval	14.18%
Airline	15.08%
Student	17.88%

Source: CreditCards.com

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Economists are awaiting any news out of a meeting next Wednesday and Thursday among Federal Reserve policy makers. The focus will likely be on Fed officials' expected discussion of language used to characterize inflation, since a change in interest rates appears unlikely.

Shifts in Federal Reserve interest rate policy can produce corresponding swings in the APRs consumers are charged on their credit cards.

Meanwhile, the recently publicized 2007 Credit Card Survey from non-profit group Consumer Action noted that for the credit cards polled, the average interest rate on purchases totaled 14.53%. That marked an increase of 2 percentage points from the 2005 survey results, which Consumer Action said was due to a jump in the Prime Rate over those two years.

The CreditCards.com credit card rate survey is conducted each week using data from the leading credit card issuers in the United States.

Introductory offer periods and actual regular interest rates can vary depending on individual applicants' credit quality and issuer risk-based pricing policies.

About CreditCards.com

CreditCards.com is the leading online credit card marketplace, bringing consumers and credit card issuers together. At its free website, www.creditcards.com, consumers can compare hundreds of credit card offers from the nation's leading issuers and banks, and apply securely online. CreditCards.com is also a destination site for consumers wanting to learn more about credit cards; offering news, advice, features, statistics and tools – all designed to help consumers make smart choices about credit cards.

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