



CreditCards.com: Weekly Credit Card Rate Report: Credit Card interest rates drop for the second week

Wednesday, April 11, 2012

Austin, Texas – Credit card interest rates dropped this week, 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	14.91%	14.96%	14.97%
Low Interest	10.40%	10.40%	10.73%
Balance Transfer	12.43%	12.58%	12.77%
Business	12.67%	13.13%	12.91%
Student	13.77%	13.77%	13.77%
Cash Back	14.24%	14.45%	14.34%
Airline	14.63%	14.63%	14.44%
Reward	14.70%	14.77%	14.61%
Instant Approval	15.49%	15.49%	15.99%
Bad Credit	23.64%	23.64%	24.96%

Source: CreditCards.com

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The average annual percentage rate (APR) fell to 14.91 percent – the lowest it has been since February. This is the sixth time this year rates have declined, after reaching a record high of 15.22 percent in December.

J.P. Morgan Chase spurred this week's rate change by slashing the APR on two of its business credit cards. Both the Chase Ink Business credit card and the Chase Ink Cash credit card previously featured an APR of 13.24 percent. Now, both cards feature an APR of 10.24 percent.

Chase also increased the APR on the Chase Freedom card by 1 percentage point. However, the rate hike was too small to cancel out the changes to the other two cards.

Chase declined to directly comment on the changes.

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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