



## CreditCards.com: Weekly Credit Card Rate Report

Wednesday, August 24, 2011

Austin, Texas – Interest rates on new credit card offers jumped to a near-record high 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	14.90%	14.88%	14.74%
<a href="#">Low Interest</a>	10.73%	10.73%	12.03%
<a href="#">Balance Transfer</a>	12.73%	12.73%	12.93%
<a href="#">Business</a>	12.91%	12.91%	12.91%
<a href="#">Student</a>	13.77%	13.77%	13.42%
<a href="#">Cash Back</a>	14.16%	14.16%	12.48%
<a href="#">Airline</a>	14.31%	14.31%	14.39%
<a href="#">Reward</a>	14.52%	14.50%	14.36%
<a href="#">Instant Approval</a>	15.99%	15.99%	15.99%
<a href="#">Bad Credit</a>	24.96%	24.96%	24.95%

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

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The average annual percentage rate (APR) on new credit card offers rose to 14.90 percent, just shy of the record of 14.91 percent, where it stood for two straight weeks in mid-July. It's the first rate increase since that time. Rates have been mostly stable since, with only some occasional movement downward.

This week's increase was spurred by Chase bumping up the APR on one of its rewards cards. Chase's Sapphire card was previously offered with an APR of 13.24 percent. It now comes with an APR of 15.24 percent.

"Our pricing reflects a multitude of factors that are relevant to our business, and we adjust it from time to time as we think it's appropriate for consumers and the company," Chase spokeswoman Gail Hurdis said.

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.

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