



CreditCards.com Weekly Credit Card Rate Report: Average card rates jump to 15.07 percent

Wednesday, Dec. 30, 2015

Austin, Texas – Interest rates on new credit card offers rose to a near record high this week after Citi boosted rates on multiple cards, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is comprised 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 Rate Averages

	Avg. APR	Last week	6 months ago
National Average	15.07%	15.05%	15.00%
Low Interest	11.76%	11.74%	11.62%
Balance Transfer	14.17%	14.15%	14.12%
Business	12.97%	12.95%	12.85%
Student	13.29%	13.26%	13.14%
Cash Back	15.32%	15.30%	15.27%
Airline	15.02%	14.99%	15.10%
Reward	15.20%	15.18%	15.14%
Instant Approval	18.00%	18.00%	18.00%
Bad Credit	22.81%	22.81%	22.73%

Source: CreditCards.com

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More than a week after the Federal Reserve increased the federal funds rate by 0.25 percent, Citi hiked APRs on its credit cards by the same amount. As a result, the national average APR rose to 15.07 percent -- one of the highest average APRs ever recorded by the CreditCards.com Weekly Rate Report.

The last time average rates were this high was in late 2014.

Card issuers are acting quickly to pass along the Fed rate hike to their customers with variable rate cards, as allowed under federal law. Among the 100 cards tracked by CreditCards.com 34 have increased rates since the Fed's action, all by the same quarter point.

The CreditCards.com credit card rate survey (permalink: <http://www.creditcards.com/rate-report>) is conducted weekly, using offer data from 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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