



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, September 18, 2008

Austin, Texas -- Annual percentage rates for new credit card offers held steady this week, according to the CreditCards.com Weekly Credit Card Rate Report, after the Federal Reserve left a key short-term interest rate unchanged.

Of the nine credit card categories tracked by CreditCards.com, six rose and three remained flat, reflecting a reshuffling of online card offers rather than APR changes by issuers.

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

### Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
<a href="#">Balance Transfer</a>	9.72%	9.59%	9.72%
<a href="#">Business</a>	11.30%	10.50%	10.89%
<a href="#">Low Interest</a>	10.76%	10.74%	10.84%
<a href="#">Bad Credit</a>	10.87%	10.87%	13.02%
<a href="#">Cash Back</a>	11.36%	11.14%	11.44%
<a href="#">Instant Approval</a>	11.52%	11.52%	10.14%
<a href="#">Reward</a>	12.13%	12.06%	11.78%
<a href="#">Airline</a>	12.98%	12.87%	13.12%
<a href="#">Student</a>	14.66%	14.66%	15.57%

Source: [CreditCards.com](#)

Updated: 9-18-08

Expressing "significant concern" about the threats from both economic weakness and inflation, the Fed's rate-setting committee members voted unanimously to hold the federal funds rate at 2 percent. That leaves an unchanged prime rate, which banks use to set APRs on variable rate cards.

However, analysts who spoke to CreditCards.com indicated that regardless of the Fed's decision, the most likely direction for credit card APRs is upward, as banks seek to guard their profits against card delinquencies and general economic weakness. In just the past week, the U.S. financial sector has been shaken by Lehman Brothers' bankruptcy filing and a government rescue of troubled insurance giant AIG.

The CreditCards.com credit card rate survey is conducted weekly using offer data from

the leading U.S. card issuers. Rate movement may be influenced by changes in the composition of offers tracked.

Introductory offer periods and regular interest rates vary with applicants' credit quality and issuer risk-based pricing policies.

#### About CreditCards.com

CreditCards.com is a leading online credit card marketplace connecting consumers with multiple credit card issuers, including nine 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 more than 150 credit cards and offers credit card issuers an online channel to acquire qualified applicants.

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