



CreditCards.com: Weekly Credit Card Rate Report

Wednesday, June 29, 2011

Austin, Texas – Interest rates on new credit card offers fell this week for just the second time since early March, 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. Of the nine categories we track, one fell, while the other eight were unchanged.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.75%	14.84%	14.68%
Low Interest	10.73%	10.73%	11.91%
Balance Transfer	12.78%	12.78%	12.82%
Business	13.07%	13.07%	12.91%
Student	13.77%	13.77%	13.31%
Cash Back	13.90%	13.90%	12.48%
Reward	14.28%	14.41%	14.34%
Airline	14.31%	14.31%	14.24%
Instant Approval	15.99%	15.99%	15.99%
Bad Credit	24.96%	24.96%	24.95%

Source: CreditCards.com

Updated: 6-29-2011

The average annual percentage rate (APR) on new credit card offers dipped to 14.75 percent this week after CreditCards.com removed Citi's Shell Platinum MasterCard from its database. According to the card's website, applications are not being accepted for the card while Citi and Shell tweak the card's rewards program.

Also, USAA changed the top end of the APR offered for its World MasterCard from 23.9 percent to 25.9 percent -- making it one of just three cards in our database to offer an APR above 25 percent. Since we only use the low ends of ranges in our calculations, USAA's move didn't affect the national average.

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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