



CreditCards.com: Weekly Credit Card Rate Report

Thursday, July 30, 2009

Austin, Texas -- The national average annual percentage rate on new credit card offers rose for the fourth time in the past five weeks to 12.06 percent, according to the CreditCards.com Weekly Credit Card Rate Report.

The national average credit card APR is comprised of 95 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category listed below. (Introductory, or teaser, rates are not included in the calculation.) Among averages in nine card categories, one increased and eight were unchanged.

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

Credit Card Rate Averages

	Avg. APR	Last week	6 months ago
National Average	12.06%	12.04%	11.58%
Balance Transfer	10.14%	10.14%	10.14%
Low Interest	10.53%	10.53%	11.05%
Business	11.41%	11.41%	16.74%
Cash Back	11.63%	11.63%	12.71%
Reward	12.10%	12.10%	11.32%
Instant Approval	12.99%	12.99%	11.29%
Airline	13.48%	13.31%	11.60%
Bad Credit	14.29%	14.29%	12.15%
Student	14.45%	14.45%	14.21%

Source: CreditCards.com

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Banks are raising APRs to guard against potential losses on unpaid accounts, while also restricting their lending. The Federal Reserve's latest survey of its regional banks showed credit standards continued to tighten in seven of 12 districts.

Meanwhile, consumer loan demand decreased in four districts and "stabilized at a low level" in two regions. Amid lower demand, some analysts warn that certain consumers still seeking plastic may be aware of a potential life event -- such as a job loss -- than credit scores can't predict.

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

leading U.S. card issuers as found on their Web sites. 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 several 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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