



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, July 16, 2009

Austin, Texas -- The national average annual percentage rate on new credit card offers rose for the third straight week, according to the CreditCards.com Weekly Credit Card Rate Report, as banks continue to adjust pricing to absorb the risk of missed payments.

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, two increased and seven 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	12.04%	12.02%	11.82%
Balance Transfer	10.14%	10.14%	10.21%
Low Interest	10.53%	10.41%	11.14%
Business	11.41%	11.41%	15.82%
Cash Back	11.63%	11.56%	12.85%
Reward	12.10%	12.10%	11.61%
Instant Approval	12.99%	12.99%	11.63%
Airline	13.31%	13.31%	11.86%
Bad Credit	14.29%	14.29%	12.15%
Student	14.45%	14.45%	14.21%

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

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As rising job losses make bill payment difficult for credit cardholders, banks are seeing record levels of delinquencies, or payments made at least 30 days late. Experts say that credit card pricing reflects the uncertainty surrounding consumers' ability to repay debt.

On Wednesday, minutes released from the Federal Reserve's policy meeting in June indicated unemployment remains a challenge. Predicting a "sluggish" economic recovery, "most participants anticipated that the employment situation was likely to be downbeat for some time," the Fed said.

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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