



CreditCards.com: Weekly Credit Card Rate Report

Thursday, June 5, 2008

Austin, Texas – Annual percentage rates for select major credit card categories were flat to higher this week, following a speech by Federal Reserve Chairman Ben Bernanke that inspired speculation the central bank could eventually raise interest rates to combat inflation.

Of the nine card categories tracked by CreditCards.com, three had higher rates, five categories were unchanged and one declined.

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

Credit Card Rate Averages

	Avg. APR	Last Week	6 Month
Balance Transfer	10.19%	10.19%	11.52%
Business	10.82%	10.85%	13.74%
Low Interest	10.90%	10.90%	11.51%
Bad Credit	11.09%	11.09%	13.96%
Cash Back	11.41%	11.41%	12.58%
Instant Approval	11.51%	11.22%	13.40%
Reward	11.97%	11.89%	13.41%
Airline	13.55%	13.34%	14.99%
Student	14.86%	14.86%	16.72%

Source: CreditCards.com

Updated: 6-05-08

Fed Chairman Bernanke, in a speech before Harvard's graduating class on Wednesday, voiced "significant concern" regarding increases in longer-term inflation expectations over recent months, suggesting the Fed could raise interest rates. "We will need to monitor that situation closely," he said. However, the Fed chief also highlighted economic differences from when he was an undergraduate. "Importantly, we see little indication today of the beginnings of a 1970s-style wage-price spiral, in which wages and prices chased each other ever upward," Bernanke said.

With little major economic news out so far this week, tomorrow's data on May employment and April consumer credit could provide a focus for analysts following credit card usage.

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

leading U.S. card issuers. Rate movement may also have been 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 ten largest in the United States, based on credit card transaction volume. Through its website, <http://www.creditcards.com/>, 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.

For more information, contact:

Ben Woolsey
Director of Marketing
benw@creditcards.com
512-996-8663 x106

NOTE TO EDITORS: The information contained in this release is available for print or broadcast with attribution to CreditCards.com.

Source: CreditCards.com