



CreditCards.com: Weekly Credit Card Rate Report: Credit Card interest rates remain unchanged

Wednesday, March 28, 2012

Austin, Texas – Credit card interest rates remained static Wednesday after three straight weeks of movement, 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.

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

Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	15.00%	15.00%	14.97%
Low Interest	10.40%	10.40%	10.73%
Balance Transfer	12.60%	12.60%	12.77%
Business	13.13%	13.13%	12.91%
Student	13.77%	13.77%	13.77%
Cash Back	14.45%	14.45%	14.34%
Airline	14.63%	14.63%	14.44%
Reward	14.83%	14.83%	14.61%
Instant Approval	15.49%	15.49%	15.99%
Bad Credit	23.64%	23.64%	24.96%

Source: CreditCards.com

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The average annual percentage rate (APR) remained fixed at 15 percent on Wednesday after moving up and down for three straight weeks.

This week marks just the eighth time that average interest rates hit 15 percent or higher since CreditCards.com began tracking rates in mid-2007. Average rates hit a record high of 15.22 percent Dec. 14 and have hovered above or just below 15 percent ever since.

Higher APRs on rewards cards are partially to blame for this year's higher rates. The average APR for rewards cards hit a record high of 14.86 the same week that average interest rates hit

15.22 percent. Since then, each time the national average has spiked, average APRs for rewards cards have also increased.

The CreditCards.com credit card rate survey (permalink: <http://www.creditcards.com/rate-report>) 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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