



## CreditCards.com: Weekly Credit Card Rate Report

Thursday, November 19, 2009

Austin, Texas -- Annual percentage rates on new credit card offers fell sharply this week, according to the CreditCards.com Weekly Credit Card Rate Report, but don't expect your APR to also drop.

The national average credit card APR is comprised of about 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. This week, it fell to 12.68 percent due to reconfiguration of card offers in the database rather than any major moves by issuers. Introductory (teaser) rates are not included in the calculation. Among the average APRs in nine card categories, three declined and six 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	12.68%	12.79%	12.38%
Business	9.49%	9.49%	16.74%
Low Interest	11.65%	12.12%	11.95%
Balance Transfer	12.07%	12.27%	10.99%
Cash Back	12.08%	12.11%	12.06%
Reward	13.29%	13.29%	13.01%
Instant Approval	13.32%	13.32%	10.74%
Airline	13.60%	13.60%	12.96%
Bad Credit	13.74%	13.74%	12.15%
Student	14.89%	14.89%	14.52%

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

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Banks have been boosting APRs to protect their profits from cardholder delinquencies spurred by the economic downturn and consumer friendly legislation set for enactment next year. Additionally, issuers have increasingly turned to variable rate offers with interest rates that will increase when the Federal Reserve raises its key lending rate. However, this week, Fed Chairman Ben Bernanke said a rate hike is unlikely in the near term.

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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