

# Press Release on the Maximum Interest Rates for Credit Cards in Q1 2020

28 December 2019, No: 2019-51

To be effective from 1 January 2020, the monthly maximum contractual interest rate for credit card borrowings in Turkish lira has been revised as 1.40 percent and the monthly maximum overdue interest rate will be 1.70 percent. Whereas, the monthly maximum contractual interest rate for credit card borrowings in foreign exchange has been revised as 1.12 percent and the monthly maximum overdue interest rate will be 1.42 percent.

The CBRT advises credit card holders with short-term credit needs to seek a consumer loan rather than borrowing on personal credit cards, by taking into account factors such as pricing and maturity.

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## Contact

For further information, you may send an e-mail to [basin@tcmb.gov.tr](mailto:basin@tcmb.gov.tr).