



## Spending With a Credit Card? Don't Leave Money on the Table...

### Description

As more Canadians get vaccinated, and as pandemic restrictions loosen up, many of us are finally getting around to an old Canadian pastime: spending money.

In fact, according to [a survey by RATESDOTCA](#), over 70% of Canadians believe their monthly spending will increase post-pandemic. And, no, they're not using cash. The majority are spending with credit cards.

That's great, as long as you don't overspend. In fact, spending with a [rewards credit card](#) post-pandemic will help you earn a slew of points, miles, or cash back, which can be an effective strategy for putting a little extra in your wallet.

Of course, you don't want to spend with just any old rewards credit card. You want to spend with a card that fits *you*. [How can you find a card that works harder for your money?](#) Here are three tips to helping you secure one.

## 1. Find a card that matches your spending habits

Rewards credit cards often offer higher rewards for certain spending categories. For example, a credit card may offer double rewards or higher cash back for food and gas. If you're someone who spends more on groceries or gas (especially with inflation rates jacking these prices up), you'll do well to have a card that helps you earn more for these purchases.

But read the fine print carefully. Sometimes a credit card will advertise higher rewards for "food," which, in your mind, could mean dining out, snacks at the gas station, or groceries. When you read the fine print, however, you'll often discover "food" has a specific meaning, such as "only groceries."

For that reason, it's very important to understand what spending categories are *actually* included in your rewards program before applying for the card.

## 2. Get a welcome bonus

Do you plan on spending a large sum in the next few months? If so, you could take advantage of a credit card with a complementary bonus, or even an introductory low APR.

Most welcome bonuses will give you extra points or cash back — 10,000 extra travel miles, for instance — for spending a specific amount in certain time frame. Others will give you a higher rate, 10% for example, on all purchases for a number of months. Whatever the bonus, make sure you compare different credit cards to see which one is most advantageous for you.

## 3. Don't forget the “hidden” perks

Cash back and points-to-dollar earnings are important. But you also want a card with built-in features that can help you save money in a bad situation. Common perks in Canadian credit cards include the following:

- Price protection: Do you hate when you buy something at full price only to see it on sale later? Well, price protection will give you the difference between the two.
- Travel insurance: From trip cancellation to rental car coverage to medical insurance, travel insurance can go a *long* way in saving you money during your travels.
- Extended warranty: For certain items, your credit card company will extend the manufacturer's warranty, helping you stay covered for a longer period of time.

## Don't leave money on the table

Savvy Canadian spenders will use credit cards with a purpose, earning more rewards and taking advantage of welcome bonuses and hidden insurance. If you suddenly feel like your wallet has a gaping “hole,” [you can start comparing top credit cards](#) and find the right one for you.

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