



5 Tricks to Get More Credit Card Points

Description

From buying electronics before they go on sale to ignoring a [growth stock](#) that becomes a portfolio heavyweight, we've all had that regrettable experience of missing out on a chance to save or earn money.

But perhaps one of the stealthiest of opportunity costs comes to us in the form of — yes — rewards points. Sure, earning points on a rewards credit card may seem easy. You just swipe, sign, and earn. But maximizing rewards requires far more strategy than that. Here are just five tactics to help you get the most of out your [rewards credit card](#).

1. Align spending with rewards

Most credit cards will offer higher rewards for certain spending categories, such as groceries, fuel, travel, and entertainment. Others offer rotating bonuses on different categories that change every quarter, usually gas and groceries, but sometimes certain department store purchases, too.

Here's the thing: if you spend most of your money on one of these categories but your credit card *doesn't* offer higher rewards for it, you're leaving money on the table.

A [cash-back credit card](#), for example, that offers 5% back on grocery purchases means you earn \$100 for every \$2,000 you spend. For a credit card that has a flat rate of 2%, however, you'd need to spend \$5,000 to earn \$100. For the average Canadian household of four that spends roughly \$12,000 a year on groceries, the difference between a 5% earn rate (\$600 back) and a 2% card (\$240 back) could make all the difference.

So, if you spend the most on groceries, but your credit card doesn't reward you extra for it, do yourself a favour: get a [rewards credit card](#) that *does*.

2. Don't be loyal

In the world of credit cards, loyalty doesn't pay. The fact is credit card companies almost always reward first-time customers more than long-standing users. So, if you want to accumulate a massive amount of points, you'll have to take advantage of a *sign-up bonus*.

While I wouldn't sign up for every bonus that comes your way (or [cancel all your credit cards](#)), I would definitely consider applying for a rewards card with a hefty bonus offer and a rewards program that matches your spending.

Sign-up bonuses work like this: after you get your credit card, you'll have a certain amount of time to spend a specific sum of money. If you spend the required amount (with your credit card, of course), you'll get the bonus. For instance, your credit card company might offer you 45,000 rewards points if you spend \$1,000 in three months. If you can spend \$1,000 in three months, you could earn a hefty amount in a short period of time.

3. Use your credit card for everything

Well, almost everything.

If it doesn't cost you a fee to use your rewards credit card, then by all means, use your most lucrative card for the purchase. For example, link up reoccurring expenses, such as movie and music subscriptions, internet, and utilities, to your credit card to gather even more rewards.

4. Shop in shopping portals

Most credit card companies will credit you with higher rewards if you buy retail products through their shopping portal rather than in person or directly through the retailer's website.

You've probably seen these shopping portals before. They show up as "featured deals," usually with an expiration date. All you have to do is click on these deals, buy your products from the affiliate website, and you'll earn more.

5. Know the best way to redeem points

Finally, never assume all redemption methods are created equal. Sometimes your credit card points will be more valuable when redeemed in certain ways than others. This happens a lot with travel cards: your credit card company might have a partnership with a specific airline or hotel, and your points will be worth more when you make purchases through these specific companies.

So, do your research before redeeming your points. Understand your redemption options, as well as which is the most lucrative for you.

Use the best card for you

If you want to see your rewards points swell, be sure you have [the best credit card for you](#). See if your rewards points match your expenses, and if they don't, pick a rewards card with a hefty bonus that

does.

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