



Get Twice the Credit Card Rewards: How to Double-Dip

Description

Among the [rewards cards](#) hacks, perhaps none is as satisfying as the infamous “double-dip.” When you double dip on a rewards card, you earn twice the rewards during a single transaction. It involves spending no more nor less than what you intended, yet it can result in some pretty hefty rewards points gains.

How is it done? Let’s take a look at the most common case of double-dipping: loyalty programs.

When loyalty *finally* counts

A loyalty program is simply a way for certain companies — such as **Air Canada** — to draw consumers into its circle of partners. In Canada alone, you’ll find numerous loyalty programs, ranging from Air Miles to PC Optimum, each with its own rules and earn rates.

When you become a member of one of these programs, you’ll get a loyalty card, which you can use at a select number of stores. Your loyalty card is attached to a loyalty program, and you’ll earn points for every dollar you spend.

Now, here’s how you double-dip: many retailers will allow you to use a loyalty card, such as an Aeroplan Members Card or TD Rewards Cards, in addition to your payment card (in this case, a [rewards card](#) or [cash-back credit card](#)). When you swipe the loyalty card, you’ll earn points through your loyalty program first. Then when you pay with your rewards card, you’ll earn rewards through your credit card provider, too. And — bada bing, bada boom — you just double-dipped.

In addition to offering you double the rewards, many loyalty programs will offer you promotional rewards points throughout the year. Don’t underestimate these promotions. If you snag a promotion here and a promotion there, you can easily earn not just double but *triple* what you would have originally earned on a rewards card alone.

Need a card to double-dip?

Of course, in order to double-dip on a credit card, you need a [rewards card](#) or [cash-back card](#) that will earn you points, miles, or cash back on everyday purchases. Fortunately, [Canada has a great selection to choose from](#), each with different earn rates, welcome bonuses, on double-dipping potential.

Before you choose one, take a step back and consider [which is best for you](#). Many cards will offer higher earn rates for certain spending categories. For example, you may find a rewards card that will offer you 5% for groceries and transportation. If you spend most of your money on those two categories, that card could help you earn the greatest number of points.

Likewise, look for a lucrative welcome bonus. Many cards will help you accumulate a significant number of points if you spend a certain amount within a few months of opening the card. These welcome bonuses are often hefty — anywhere from \$100 to \$500 — and all you have to do is charge everyday purchases to get them.

Combine the earning potential of the right [rewards credit card](#) with the double-dipping potential of loyalty cards, and you'll find yourself amassing large amounts of points in a short period of time.

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