



1 Credit Card Rewards Trick That's Saved Me Thousands for 12 Years

Description

Have you ever used one of those tricks that you don't even realize is a trick? That's what happened to me a few years back when I told someone about this credit card rewards hack. Well, can you even call it a [hack](#) when it's the purpose in the first place?

Regardless, the hack involves actually using the rewards that credit card holders collect over the years but for a specific purpose. This hack has saved me *thousands* in the 12 years I've been doing it.

First, collect credit card rewards

The key to the credit card rewards trick is to collect as many points as you possibly can. Most Motley Fool investors likely use their credit card to make larger [purchases](#). This could include shopping, groceries, gas — those kinds of items.

Me? I use it for every single thing. I mean that quite literally. I never have cash in my wallet and hardly ever use my debit card. From gum to internet bills, my credit card comes out. Then every week, I have an alarm set on my phone to remind me to pay down my credit card.

In the process, I collect credit card rewards — a *lot* of credit card rewards. In my case, I use the Signature RBC Rewards Visa, where I get one point for every dollar I spend. Let's say that each month, I spend \$4,000 on various items. That's 4,000 points per month and 48,000 points per year!

What do I use it for?

So, when do I come calling each year for these credit card rewards? The holidays! This is a financial burden that one cannot simply budget for, if you're completely honest with yourself — especially this year. Inflation has risen again and again, and supply chain issues as well have made items even more costly. But if you have rewards to spend, that significant expense suddenly drops at a phenomenal rate.

But wait! Before you go shopping on the credit card rewards site, I have another tip from over a decade

of experience. *Compare*. Don't just make purchases on your **Visa** and pay it down with points. Yes, you *can* do this. But you won't get the best bang for your buck.

Instead, go through gift cards section of your bank's credit card rewards program. For **RBC**, I've found the best deal comes from the Cadillac Fairview gift card. And this gives me access to malls all across Canada. The only downside these days is that I have to use it in person. Not for you? There are countless of other options where you can find gift cards to make online purchases from credit card rewards — all before Black Friday!

Still not convinced?

I'll give you an example. Now, I'd say 48,000 points from credit card rewards is more than fair for what I'd spend in a year. With those 48,000 points, should I use it on a Cadillac Fairview gift card, that would give me about \$350 to spend! And let me tell you, my husband is very happy to be the recipient of these free gifts each year. Though this year, every penny will be in my kids' stockings.

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