



How to Turn Your Holiday Spending Into a Massive Amount of Credit Card Rewards

Description

It's been another challenging year, and, according to Statistics Canada, Canadians are ready to let loose.

This holiday season, Canadians are likely to spend around \$1,841, Statistics Canada reports, which is 31% higher than last year (\$1,405), and a few dollars higher than our American buddies down south (an estimated \$1,831). Additionally, the majority of Canadians (66.1%) plan to charge this money to a credit card.

With a \$1,841 budget, you could earn some serious rewards on a [cash-back](#) or [rewards credit card](#). Of course, you don't want to overspend. But if you're planning on using your credit card to buy gifts this year, here's how to turn your holiday shopping into a massive amount of rewards.

1. Get the right credit cards

The first step to amassing holiday rewards is to pick the right [rewards card](#) or [cash-back cards](#) for your shopping needs.

For instance, if you're planning a holiday party, then you know you're going to spend a lot on groceries. In that case, you'll want a cash-back card that earns you more for grocery purchases. Likewise, if you're buying gifts from **Amazon**, be sure you have an Amazon credit card, as those cards will earn you more cash back for your purchases.

Pro tip: find a card with a hefty welcome bonus. Hit the bonus with your holiday spending, and you could pocket a massive amount of rewards.

2. Buy items in shopping portals

Most credit card providers offer you a chance to double or sometimes triple or quadruple your rewards

if you make purchases within their shopping portals.

You'll see these shopping portals within your credit card account. They could be listed as promotions, or some kind of "deal of the week." Either way, you'll see a list of stores with the promotion listed nearby. When you see a deal you like, simply activate it, and you'll be given an expiration date when the promotion ends. As long as you go to the retailer's online store through the shopping portal, your promotion will be applied at checkout.

3. Look for ways to double-dip rewards

This is one of my favourite rewards credit card tips: earn twice the rewards in a single transaction.

How do you do that? It takes some strategy, but once you get the hang of it, you'll find yourself double-dipping wherever you can.

Basically, you want to look for loyalty programs. This can be the Triangle Rewards program from **Canadian Tire**, or Aeroplan's reward program, or even a smaller rewards program at your local retailer. Either way, look for a rewards program that will give you points or cash back for making purchases at the store. Often, they'll give you a membership card, which you'll scan at point-of-sale terminals. This card isn't a payment card; you're not buying products with it. You're simply registering the purchase with the rewards program, which will then give you the appropriate number of points.

Once you've scanned your membership card, then use your [rewards](#) or [cash-back cards](#) to get rewards through your credit card provider. In this way, you'll rake up rewards in two different programs, helping you get double the points for the same purchase.

4. Avoid carrying a balance

Perhaps the easiest way to squander your rewards or cash back is to carry a balance on your credit card. When you carry a balance, your credit card provider will charge you interest for your unpaid purchases. Given that credit cards have high APRs, you'll likely pay way more in interest than you'll earn in rewards.

To avoid carrying a balance, be sure you use your rewards or cash-back credit card with a holiday budget. Your budget will tell you how much you can spend on gifts, holiday cooking, and eating out. And as long as you stick to the budget, you won't spend more than you can afford.

If you do overspend, there's a solution for you. You can take out a [balance-transfer credit card](#). These cards typically come with low promotional APRs, which will help you pay put more of your money toward your actual purchases. If you can pay off your balance within the promotional APR period, you could save yourself a lot of money in interest.

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2025/09/28

Date Created

2021/11/04

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