



## Holiday Shopping? Use Your Credit Card Rewards to Save Hundreds!

### Description

Black Friday weekend is here! And there are so many ways to spend your money. However, before you go forth and spend, there are some tricks of the trade you can use — specifically, when it comes to credit card rewards.

### Racking up rewards

Credit card rewards are some of the easiest ways to make money by spending money. All the Big Six banks offer rewards programs, allowing you to collect points every time you spend money.

Now, it can be easy to think that you might just collect rewards on a few purchases here and there. But in my case, I use my credit card to collect rewards on *literally* everything. If there is an option to pay [bills](#) with my credit card, I take it. Buying gas? It goes on the credit card. Out for a tea at Tim Hortons? Yep, it goes on the credit card.

Then at the end of each week, simply put a reminder on your phone to pay it down. This gives you two benefits. You collect credit card rewards, but paying down your credit card also helps with your credit score. It's a win, win!

### Choosing the right reward

Now that you have a collection of credit card rewards, it's time to spend. But not so fast! Each bank has partnerships with companies, programs, you name it. But not every partnership is created equal. While you might spend 5,000 points to get \$25 from Sephora, you could use 3,500 points to get the same \$25 from another company.

So, don't just spend on what you think you might buy right away. In fact, I would also recommend not spending on items at all! Instead, I would go straight to gift cards.

Gift cards allow you to buy what you want, when you want, and usually for far less points than what it

would cost to buy a physical product. And it doesn't have to be difficult. You can buy gift cards from e-commerce companies and still order products to your door. With digital gift cards, you don't even have to wait for it to arrive in the mail before spending it! Just in time for Black Friday weekend.

## My favourite option

I have personally saved hundreds over the past decade or so by saving up credit card rewards to spend during the [holidays](#). During that time, I've found the best bang for my buck comes from the Cadillac Fairview gift card.

This gift card is connected to my Royal Bank Aventura Visa card. After digging through all the gift cards, I like this one, because I spend a lower amount of points for a higher amount of cash. Further, Cadillac Fairview is connected to malls all across Canada. Now that vaccination rates are up and restrictions are down, I can go to a physical store with my gift card to make purchases.

Of course, not everyone has a **Royal Bank** card. However, it's very likely that each bank has a partnership similar to the one with Cadillac Fairview. If that's the case, you can likely do a bit of digging to find your own deal.

But trust me; when it comes to spending during the holidays, having a credit card with thousands of points will be a huge benefit — not just this year, but every year for the rest of your life!

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### Date

2025/09/28

### Date Created

2021/11/25

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