



Is the Canadian Tire Mastercard Worth Your Time?

Description

One of the best ways to earn cash back from companies you use on a regular basis is using their credit cards. Major brands across the country, and the world, have come out with these credit cards to provide cash back, points, and other perks to keep consumers coming back.

So, you may already be aware that **Canadian Tire** offers one of these through its **Mastercard**. There are several perks from the Canadian gem, but let's see whether it's really worth your time.

The benefits

Canadian Tire's Mastercard works similarly to many other rewards credit cards. The company offers you cash back, while allowing you to collect Canadian Tire money as well. Remember those cute little bills you could collect? Those are now all digital and are pretty much just points — same as any other [business](#).

The Mastercard allows you to collect 4% cash back in Canadian Tire money when you spend at Canadian Tire or any of its other stores. That would include Sport Check, Atmosphere, Hockey Experts, Sports Rousseau, Marks, Party City, and more. You also earn on 0.8% on other purchases.

Furthermore, you can also gain cash back from purchasing at other stores! So, when you go grocery shopping (excluding **Walmart** and **Costco**, which have their own cards), you collect 1.5% in Canadian Tire cash. Furthermore, you can collect \$0.05 on every litre of gas when you fill up at Canadian Tire and Husky locations.

Then of course you can use the Canadian Tire money at any of its locations, including its auto services. And the rewards are simple. Every \$1 of Canadian Tire money is one dollar at their store locations. Other benefits at the time of writing include no-fee, no-interest financing on larger purchases from Canadian Tire-owned stores, and there are no fees or minimum income requirements.

The drawbacks

There are a few obvious drawbacks that come up for Canadian Tire's Mastercard at the time of writing. First, the cash back you receive is before taxes, so that cuts out some extra Canadian Tire cash.

Then, of course, there's whether you spend enough at Canadian Tire stores. Unless you're in an industry that causes you to purchase there a lot, it's not like the company offers its own groceries or anything. So, the benefit of collecting Canadian Tire cash may not appeal to you that much.

Canadian Tire compared

When comparing to some of the other credit cards for companies out there, this one still manages to stack up well. A lot of the programs that give you a wide array of stores and better collection rates also come with either fees or a minimum income.

Furthermore, its collection rate also adds up nicely. A nice 4% from every Canadian Tire store [purchase](#) is pretty high compared to others that are usually lower. And again, higher ones usually come with either a price tag or an income attached.

And, of course, there is one essential item that you can collect points on consistently: gas. If you can consistently fill up at Canadian Tire and Husky locations, you can collect points quickly, and \$0.05 a litre is certainly better than nothing.

So, if you're a true Canadian wanting to get in on the Canadian Tire of the future, the Mastercard does stack up nicely against others, but only if you plan on using Canadian Tire locations a lot in the future. If not, it may be better to consider another where you can make more essential purchases.

CATEGORY

1. Personal Finance

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News

PP NOTIFY USER

1. alegatewolf
2. kduncombe

Category

1. Personal Finance

Date

2025/09/28

Date Created

2021/12/03

Author

alegatewolfe

default watermark

default watermark