



## Here's What I Don't Like About the Canadian Tire Mastercard (Hint: How Much it Earns)

### Description

The Canadian Tire Triangle Mastercard is one of Canada's finest [rewards credit cards](#). For a card that doesn't have an annual fee, the 4% earn rate on **Canadian Tire** purchases is fairly high, and the 1.5% back on grocery purchases and five cents per litre on gas is just icing on the cake.

But, notwithstanding these benefits, the Canadian Tire Mastercard *could* be better. In fact, unless you shop at Canadian Tire stores (and affiliates), this card may offer very little to you in terms of earnings. If you're contemplating getting this card, here are a few drawbacks you should consider.

### 1. The low earn rate

First off, I have no problems with the card's 4% earn rate on Canadian Tire purchases. Given that there's no limit on this rate, you could earn a substantial amount of Canadian Tire money by shopping frequently at Canadian Tire or affiliates.

But the base rate is where I draw the line. Unless you shop at Canadian Tire or affiliates, you'll earn Canadian Tire money at a meagre 0.8%. That's *pre-tax*, too (I'll rant about that below). So, if you spend \$100 outside Canadian Tire stores, you'll earn \$0.80 in Canadian Tire money. With inflation as high as it is, that's pretty scant.

Now, look. I get it: Canadian Tire wants to incentivize you to shop at its stores. And this card doesn't come with an annual fee, so there's that. But even the new CIBC Costco Mastercard (also no annual fee) has recently raised its 0.5% base rate to 1%. Should the Canadian Tire Mastercard do the same? I think so.

### 2. Earnings are before taxes

As I said above, I love the 4% on Canadian Tire purchases. That's high enough to compete with Canada's top [rewards cards](#) and [cash-back cards](#). And it doesn't even charge an annual fee.

But one thing that irks me is the pre-tax earnings. The earn rate *doesn't* factor in HST. That may seem like a small matter, but it can add up, especially if you buy big-ticket items from Canadian Tire or affiliates.

### 3. Few redemption options

Most [rewards cards](#) and [cash-back cards](#) give you several options to redeem your earnings: gift cards, cash back, statement credits, cheques, merchandise, among others. But not the Canadian Tire Mastercard. With this card, you only get Canadian Tire money, which you can use at Canadian Tire stores.

That said, this is pretty standard for a retail rewards cards. But Canadian Tire restricts you even further by refusing to let you use your Canadian Tire money at Husky/Gas+ stations, which are Canadian Tire affiliates. That can put a damper on your earnings, especially if you don't shop often at Canadian Tire.

### Is the Canadian Tire Mastercard right for you?

The Canadian Tire Triangle Mastercard is great if you shop frequently at Canadian Tire (or affiliates) and buy gas from Husky/ Gas+ stations. Because you earn Canadian Tire Money from the Canadian Tire Mastercard, you'll benefit most if you buy most of your products there.

If you don't shop at Canadian Tire, I would take a look at some of Canada's best [rewards cards](#) or [cash-back cards](#). Choose a card that will reward you more points or cash back for your spending and you could amass some serious rewards.

#### 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. kduncombe
2. sporrello

**Category**

1. Personal Finance

**Date**

2025/07/20

**Date Created**

2021/12/11

**Author**

sporrello

default watermark

default watermark