



Is it Possible to Keep Credit Card Rewards When You Return a Purchase? Yes, But Only Like This

Description

It's probably happened to you before.

You took a purchase back to a retailer, say, a pair of jeans. You check your credit card account to be sure the refund registered, and alas, your rewards are still there, even though your credit card issuer acknowledged the return.

What's this? Maybe you got lucky; maybe your credit card issuer, I don't know, *forgot* to remove the rewards?

No, they didn't. You check back a few days later, and the credit card rewards are gone.

But don't fret. There is one way to keep rewards after a return. It may not be the most lucrative hack out there, but it could come in handy in a few important instances.

How can you keep credit card rewards after a return?

Often, you can keep your credit card rewards if you choose to get a store credit rather than have the retailer cancel the credit card charge.

Why does this work? Well, for one, the retailer doesn't care: your money is now tied to their store, and you'll have to come back to spend it.

And the credit card issuer doesn't care, either. You're *going* to spend that money one way or another, whether it's on jeans or an air fryer. You might as well keep the rewards now.

Why would you ask for a store credit?

I can think of only one scenario in which this would benefit you. And that's with sign-up and welcome

bonuses. Often to get a bonus on a new credit card you must hit a spending threshold within a certain period of time. If you surpass that threshold, the bonus is yours. If you don't, well, better luck next time.

In the event that you're short of getting a welcome bonus, taking a store credit will ensure that your card is still charged. Whatever you spent will go toward the spending threshold, helping you snag that bonus.

When shouldn't you ask for a store credit?

I'm all for earning credit card points. But let's be real; if you need the money, don't elect for the store credit. Yes, even if it means sacrificing the welcome bonus.

By keeping a charge on a credit card, you risk paying interest. Of course, as long as you can pay off your credit card before your statement's due date, your charges won't incur interest. But once the due date passes, any unpaid charges will begin to accumulate interest. At that point, high APR will begin to eat into your rewards earnings, or worse, put you into debt.

As long as you can pay off the charge on your credit card, however, I don't see anything wrong with keeping the store credit, especially if it means securing a welcome bonus.

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