



3 Ways You're Using Your Canadian Tire Mastercard All Wrong

Description

The **Canadian Tire Triangle Mastercard** packs a heavy punch. For a card that doesn't charge an annual fee, you'll still earn 4% back on Canadian Tire purchases, and the 1.5% back on groceries and five cents per litre on gas is just icing on the cake.

But what if I told you that you're using your Canadian Tire Mastercard all wrong? You might deny it, but if you do any of these three things, you could be leaving CT money on the table.

1. You hoard your Canadian Tire money

Perhaps the worst way to use your Canadian Tire Mastercard is to earn rewards and then *hoard* them.

This is disadvantageous for one big reason: inflation. Unlike investments and savings accounts, CT money has no rate of return. \$100 in CT money this month will be \$100 next month. That means if Canadian Tire raises its prices, your CT money could buy you less goods.

Instead of hoarding your CT money, get in the habit of "earning and burning." That is, use your cash back *as soon as you can*. In fact, I would go as far as to say, that which you earn on one day's purchase should be applied to your *next* purchase. In this way, you don't give inflation time to eat your earnings.

2. You don't stack

Stacking is the bread and butter of the Triangle rewards program. In fact, if you're not stacking, you're definitely not earning as much as you could.

Often, stacking works like this: Canadian Tire will send you a personalized offer, typically a chance to earn more CT money on something you buy frequently. On top of that, Canadian Tire might have a storewide discount. And, finally, you might get CT money back for hitting a certain spending threshold. Combine all three of these offers, and voila — you *stack* them.

For instance, Canadian Tire might give all shoppers \$20 back when they spend \$80 or more before the end of the month. During the time of this promotion, you get an offer for 25 times the CT money on all oil purchases. You decide to buy \$80 worth of oil, which earns you \$20 instantly. But because you apply your personalized offer, you'll get CT money on your oil as well.

That's great. But it's even *better* when Canadian Tire has a storewide discount, say 25%, on all purchases. If that's the case, you get \$20 back for spending \$80, CT money for buying oil, *and* 25% off your total purchase.

And that, folks, is how you earn some serious CT money.

3. You miss bonus days

Canadian Tire will often schedule bonus days, during which you can earn more CT money back.

For instance, this year, Canadian Tire has announced bonus days on March 16 and March 17. On these days, you'll earn 30 times the Canadian Tire money when you buy select items online.

Keep an eye out for bonus days, as you'll typically get an email once. Once you know a bonus day is on the books, hold off on large purchases: save them for the bonus day, when you get more CT money back.

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