



Canadian Tire Is Now Doubling Rewards on Gas: Here's Why That's an Amazing Deal

Description

It's seems like just yesterday that we were paying \$1.20 per litre for gas. And even *that* seemed a little too high. Now the national average is around \$1.73 per litre — a whopping \$0.53 higher, and with summer on its way, gas prices could get close to \$2.00.

For those who have [cash-back credit cards](#), that means you're earning a higher percentage back for higher gas prices. You might be paying \$100 every time you fill up. But if your credit card earns 4% back, you'll get \$4 for every time you fill your tank.

But if you're looking to save a tonne money on gas, there's one rewards card that's surprisingly effective: the **Canadian Tire Triangle Mastercard**.

How much does the Canadian Tire Triangle Mastercard earn on gas?

Normally, the Canadian Tire Mastercard earns five cents back per litre at Gas+ and Husky gas stations. But with gas prices soaring, Canadian Tire recently *doubled* those rewards, allowing Canadian Tire Mastercard holders to earn 10 cents back.

How does that compare with other [cash-back credit cards](#)? Well, let's look a hypothetical cash-back card that earns 4% back on gas. Supposing you have a car that requires 61 litres of gas, and you're paying \$1.74 per litre, let's compare how much you could save.

Card	Earn Rate	Gas Price (Total)	Earnings
Cash Back Credit Card	4%	\$106.14	\$4.25
Canadian Tire Triangle Mastercard	10 cents back	\$106.14	\$6.14

So, with the Canadian Tire Triangle Mastercard, you could save almost \$2 more than a cash-back card

with a 4% earn rate. That's pretty amazing, especially since most cash-back cards in Canada max out at around 4-5%.

This sounds too good to be true. What's the catch?

Yes, admittedly, there are a few drawbacks to the Canadian Tire Triangle Mastercard.

For one, you'll only earn 10 cents back at Gas+ and Husky stations. Considering that there are only 293 Gas+ stations in Canada, you might not be near one when you need to fuel up.

Secondly, your rewards come to you in the form of Canadian Tire money, which you can use exclusively at Canadian Tire. So, if you don't shop frequently at Canadian Tire, the earnings on this card might not help you.

Finally, this promotion will last for 90 days, meaning, it might not be around when summer gas prices hit. While Canadian Tire may continue the promotion past June 19 (when it ends), there's no guarantee. If they don't renew the promotion, your Canadian Tire Mastercard will earn five cents per litre again, putting it below most cash-back credit cards.

Should you get a Canadian Tire Triangle Mastercard?

For frequent shoppers at Canadian Tire, I would say, yes, you should absolutely have one of these rewards cards. In fact, there's no reason why you shouldn't. The card comes with no annual fee, and the earnings are so immense (a whopping 4% back), you'd be at a loss without one.

If you don't shop at Canadian Tire, then you probably don't need this credit card. Even if you earn a little less on [Canada's top cash-back cards](#), your earnings won't be tied to a retail store. You're better off getting a card that allows you to redeem cash back in the form of a statement credit, a cheque, or even a deposit into your bank account.

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