



Cash Back Apps: Can You Really Get Paid to Shop?

Description

You may have already seen the commercials. Companies that offer consumers a way to make money *while* they shop. But how does it actually work, and does it even work at all? Today, I'm going to dig into several companies that offer the chance to get paid to shop and discover whether it's worth your time.

How it works

The idea is simple, and it does in fact work. Cash-back apps have been around for a while, but mainly started with grocery stores. The idea is that for every dollar you spend, sometimes only on certain products, you get cash back. That cash is most of the time put towards credit to a store.

However, there are now cash-back apps that will literally give you cash as you buy. Why? To get you spending, of course! These companies make partnerships with credit card companies and stores to get you shopping. While you get some cash back for each purchase, they're getting a lot more from these deals.

So here are some of the top companies to look at today.

Koho

KOHO is an app and reloadable Visa debit prepaid card that allows you to earn 0.50% cash back for every purchase you make. Furthermore, you can earn 5% cash back from certain merchants, and up to 10% cash back from certain online purchases. It has no monthly fees, and also comes with financial support to help you reach savings goals.

Rakuten

Next up we have Rakuten, formerly known as E-bates. It's likely the one you've seen on television, and

for good reason. The company is now across North America, and offers up to 30% cash back at 750 stores including Sephora, Hudson's Bay, **Amazon** and more. In the United States, it's now up to over 2,000 stores. By simply installing the Rakuten browser extension, you can activate your cash back before making any purchase.

Drop

Drop is a new platform that allows it's over one million members to earn points from [shopping](#) through the application itself. You instantly earn rewards that you can redeem at your favourite stores by saving them up and cashing them out as gift cards. You can also link debt and credit cards, allowing you to pass the step of having to upload receipts.

Ampli

Finally, Ampli is another cash-back program that's also backed by **Royal Bank's** RBC Ventures. Again, you can use it at some of the largest brands out there, and cash back is credited to your account every time you make a purchase with a linked card. When you reach \$15 or more, you can cash out with an e-transfer. And again, no fees required. Cash back varies, anywhere from 1% to 6%, and there are opportunities emailed to users to earn more. But of course, the biggest benefit is you're earning real cash, not just points.

Foolish takeaway

It's certainly possible to earn cash back and rewards with these companies. However, I'd say my favourites have to be Rakuten and Ampli. Both offer you cash instead of points, with strong rates and opportunities to earn more. And if you're going to spend anyway, it's the chance to at the very least get something back.

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