



The Canadian Tire Mastercard Might Be the Best Gas Credit Card in Canada: Here's Why it Is

Description

For a [no-fee rewards card](#), the **Canadian Tire Mastercard** is a great deal.

For one, you'll earn 4% back on all Canadian Tire purchases, plus you'll have the chance to stack bonuses and promotions. That's higher than most rewards card, even those with annual fees. Your card will also earn 1.5% back on groceries, and, from now until June 19, the Canadian Tire Mastercard will earn 10 cents back per litre. That's double the usual earnings (five cents per litre).

Yes, as gas prices have gone up, Canadian Tire has decided to help Canadians by increasing the earnings on gas. And, when compared to other cards, that 10 cents might just be the best deal in Canada.

How much can you save with the Canadian Tire Triangle Mastercard?

The best cash-back credit cards in Canada earn around 3-4% back on gas purchases. That's good, but you'll probably earn more with the Triangle Mastercard.

To see why, let's look at an example. Let's say you drive a car that requires 60 litres of gas and you're paying \$1.70 per litre. Let's also say you have a cash-back card that earns 4% back on gas as well as the Canadian Tire Mastercard. Here's a breakdown of your earnings:

Card	Earn Rate	Total Gas	Gas Cost per litre	Gas Price (Total)	Earnings
Cash Back Credit Card	4%	60 litres	\$1.70	\$102	\$4.08
Canadian Tire Triangle Mastercard	10 cents back	60 litres	\$1.60	\$96	\$6

With the Canadian Tire Triangle Mastercard, you save more \$6, which is \$2 higher than the cash-back card.

A few caveats

To be fair, the Canadian Tire Mastercard is ideal for a certain kind of person: a Canadian Tire shopper who buys most (or all) of their gas at Gas+ and Husky stations. That's because you'll only earn 10 cents back at these two gas stations. Considering that there are only 293 Gas+ stations in Canada, that might not be ideal for you.

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

Finally, this promotion will end on June 19, after which your card will earn five cents per litre. Unless Canadian Tire renews the promotion, that five cents per litre will put the Triangle Mastercard below most cash-back credit cards.

Should you get a Canadian Tire Triangle Mastercard?

If you shop frequently at Canadian Tire, then, yes, you should 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) that 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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