



## Why You Should Think Twice Before Getting a Canadian Tire Triangle Mastercard

### Description

The **Canadian Tire Triangle Mastercard** is Canadian Tire's official rewards card. And for a card that doesn't charge an annual fee, the perks aren't too shabby, especially for those who shop frequently at Canadian Tire stores. You can earn 4% back on all Canadian Tire purchases, 10 cents per litre on gas bought at Gas+ and Husky gas stations, and 1.5% back on groceries (up to \$1,500 spent).

Nevertheless, the Canadian Tire Mastercard does have some serious drawbacks. In fact, unless you shop frequently at Canadian Tire stores and its affiliates, this card may offer very little to you in terms of earnings. If you're contemplating getting this card, here are a few weaknesses you should consider.

### 1. The base rate is *meh*

The card has one major headline perk: the 4% earn rate on purchases made at Canadian Tire and affiliates. Given that there's no limit to the rewards on this rate, you could earn an immense amount of Canadian Tire money by shopping frequently at Canadian Tire or affiliates.

The bonus rate is good, true. But the base rate is terrible. Unless you shop at Canadian Tire or affiliates, you'll earn Canadian Tire money at a meagre 0.8%. Not only is that pre-tax (I'll rant about that below), but it's also far below the base rate on most cash back and rewards cards in Canada.

That's why I doubt you'll want to make the Canadian Tire Mastercard your primary credit card. While, true, you can earn a tonne when shopping at Canadian Tire, you'll still want a credit card with a base rate that's at least 2%. That way, when you're not shopping at Canadian Tire, you can still optimize rewards.

### 2. Earnings are calculated *before* taxes

The 4% on Canadian Tire purchases is high enough to compete with Canada's top [rewards cards](#) and [cash-back cards](#). And it doesn't even charge an annual fee.

But one thing that annoys me is the pre-tax earnings. The earn rate *doesn't* factor in taxes. Whatever you earn is on the retail price, not the final cost. That may seem like a small matter, but it can add up, especially if you buy big-ticket items from Canadian Tire or affiliates.

If we factor in taxes, your card doesn't truly earn 4% of the total purchase. Instead, it might earn at a rate somewhere between 3.5% and 3.9%. Again, it's a small matter. But it's definitely something you'll want to consider, especially if you're comparing it with cards that have higher earn rates.

### 3. You can only redeem rewards at Canadian Tire

Many rewards and cash-back cards give you several options to redeem your earnings: gift cards, cash back, statement credits, cheques, merchandise, or plane tickets. But not Canadian Tire. With this card, you only get Canadian Tire money, which you can use at Canadian Tire stores as well as affiliates.

That said, this is pretty standard for a retail rewards cards. But Canadian Tire restricts you even further by refusing to let you use your Canadian Tire money at Husky/Gas+ stations, which are Canadian Tire affiliates. That can put a damper on your earnings, especially if you don't shop often at Canadian Tire.

### Is the Canadian Tire Mastercard right for you?

If you shop frequently at Canadian Tire, then this card could be right for you. Otherwise, I would take a look at some of Canada's best [rewards cards](#) or [cash-back cards](#). Choose a card that will reward you more points or cash back for your spending as well as gives you favourable options to redeem them.

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