



TD Cash Back Visa Infinite Credit Card Review

Description

Our bottom line on the TD Cash Back Visa Infinite Credit Card

The headline feature is 3% cash back on gas, groceries, and recurring bills. That earn rate is capped, but can still be well worth it, even after the \$120 annual fee. Tack on some valuable perks, like a complimentary Deluxe TD Auto Club Membership, and you've got a compelling, higher-end cash back card.

What's great about this card?

Hefty welcome bonus

For the first three months after activation, you'll earn 6% cash back on everything you buy — up to \$120 cash back (or \$2,000 spent). That means if you spend \$2,000 in the first three months, your card will essentially pay for itself, as the rewards you earn will cover the annual fee, which is also \$120. This offer ends on August 16, 2021.

High cash back on three categories

The TD Cash Back Visa Infinite Card has a highly generous earn rate of 3% for three spending categories: gas, groceries, and reoccurring bills. Considering that the average Canadian spend the most money on these categories, you could potentially earn a large sum in cash back (up to \$450 for each category).

Visa Infinite exclusive perks

Since this [cash back card](#) is a part of the Visa Infinite tier, cardholders will enjoy extra perks, such as access to Visa Infinite “Food and Wine Experience,” tickets to sporting events, and a range of benefits when you book certain hotels with your card (free breakfast, free WiFi, best rates, 3 pm checkout).

Built-in insurance

The TD Cash Back Visa Infinite Card has some of the best built-in insurance around. As a cardholder, you can enjoy the following insurance:

- Travel insurance (delayed/lost baggage, medical coverage, 24/7 assistance)
- Extended warranty (up one year)
- Price protection (up 90 days)
- Rental car insurance
- Fraud protection

Free Deluxe TD Auto Club Membership (valued at \$79)

Along with the slew of free insurance, your card also comes with a free Deluxe TD Auto Club Membership. With this membership, you'll have 24/7 coverage in case your vehicle breaks down on the road. That includes dead batteries, tire changes, delivery of gas, towing, winching from ice or a pit, and even help if you lock yourself out of your car.

Ability to redeem rewards whenever

Many [cash back cards](#) or [rewards cards](#) require you to earn a certain amount before you can redeem your cash back, usually around \$25. With the TD Cash Back Visa Infinite Card, however, you can redeem your cash back no matter how much you've earned.

What's not so great?

Annual fee

Perhaps the biggest setback to this card is the \$120 annual fee. While \$120 is standard for a [cash back card](#) of this stature, you'll want to be sure you can earn enough in cash back to pay for the card's fee (more on that below).

Income requirements

In order to take out this card, your personal income must be at least \$60,000. For households, that threshold jumps up to \$100,000. Additionally, your credit score will need to be in the good to excellent range.

Annual earnings limit for 3% cash back

While a 3% earn rate is good, you do have a cap on how much you can earn. For each of your three

categories, you can earn a maximum of \$450 per year (or \$1,350 total). In terms of money spent, that's \$15,000 for each category. Once you earn your maximum, your earn rate will go down to 1%.

How it compares

With 3% cash back on groceries, gas, and reoccurring bills, the TD Cash Back Visa Infinite Card can help you save some serious cash on household spending.

A 3% earn rate on groceries and gas is pretty juicy in itself, but what really sets this card apart is the 3% back on recurring bills, one of the highest earn rates for that category. From **Spotify** to your internet bill, you can pocket a little extra.

And when we say "pocket," we mean it — this [cash back card](#) puts the cash in your bank account whenever you want it. Unlike other [rewards credit cards](#), which require you to reach a certain limit before redeeming cash back, the TD Cash Back Visa Infinite Card lets you redeem rewards at any time.

The card does have a limit on how much you can earn on gas, groceries, and reoccurring bills. With a \$15,000 cap, you'll earn a maximum of \$450 in each category. After that, your card applies a standard 1% across the board. While that's not terrible, it's certainly a bummer if you spend more than \$15,000 per year on groceries, gas, or recurring bills.

Should you pay an annual fee?

It may seem counterintuitive to pay money to use a [credit card](#). After all, with so many free credit cards out there, [is paying an annual fee really worth it?](#)

Yes, it can be. But to know for sure, you'll have to do the math. In order for the TD Cash Back Visa Infinite Card to be worth the annual fee, you have to earn more money in cash back than the fee itself. So, with a \$120 annual fee, you must spend \$4,000 on groceries, gas, and reoccurring bills to earn \$120 in rewards.

But let's take this a step further. Let's say you're comparing the TD Cash Back Visa Infinite Card with another cash-back card — we'll call this the No Fee Card — that gives you 2% cash back on two categories of choice and has no annual fee. When you spend \$4,000 on those two categories of choice, you'll earn \$80 on the No Fee Card. If you only charged \$4,000 on a credit card in a single year, the No Fee Card would be the better deal, as you pocket \$80. Spending \$4,000 on the TD Cash Back Visa Infinite Card, however, means you would only break even.

In order for the TD Cash Back Visa Infinite Card to outweigh the No Fee Card, you'd need to spend \$12,000. When you spend \$12,000 on your two categories of choice, the No Fee Card gives you \$240 in cash back. With the TD Cash Back Visa Infinite Card, you'll earn \$360, which, minus the annual fee, puts you at \$240. The moment you spend more than \$12,000 (for this comparison), the TD Cash Back Visa Infinite Card becomes the better of the two.

This is just an example of how to see if the annual fee is worth it. Of course, you'll also want to consider welcome bonuses, travel perks, and other built-in card benefits.

How do you apply?

First, be sure you meet the eligibility requirements. In order to have your application approved, you'll want a credit score between good and excellent. You should also have a personal annual income of \$60,000 or a household income of \$100,000.

As long as you meet those requirements, the application is simple. Simply log into (or create) your TD customer account. Select the credit card you want, fill out the application, then read over the information box on fees and earn rates. Once you've finished the application, TD will reach out to you to let you know if your application was approved. At that point, you just have to wait for your credit card to arrive, and you can start using it.

Who should get this card?

With a high earn rate on household categories — groceries, gas, and reoccurring bills — the TD Cash Back Visa Infinite Card is a great pick for Canadians who have good credit and want a [cash back card](#) that does it all. Even with the annual fee, many Canadians will earn more in cash back than they'll pay to use the card.

In addition, this card is great for Canadians who commute long distances or travel nationally for work. Roadside assistance, medical coverage, and travel insurance can all help frequent travelers in a time of great need, not to mention the airport perks Visa Infinite cardholders can enjoy.

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2025/09/05

Date Created

2021/08/05

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