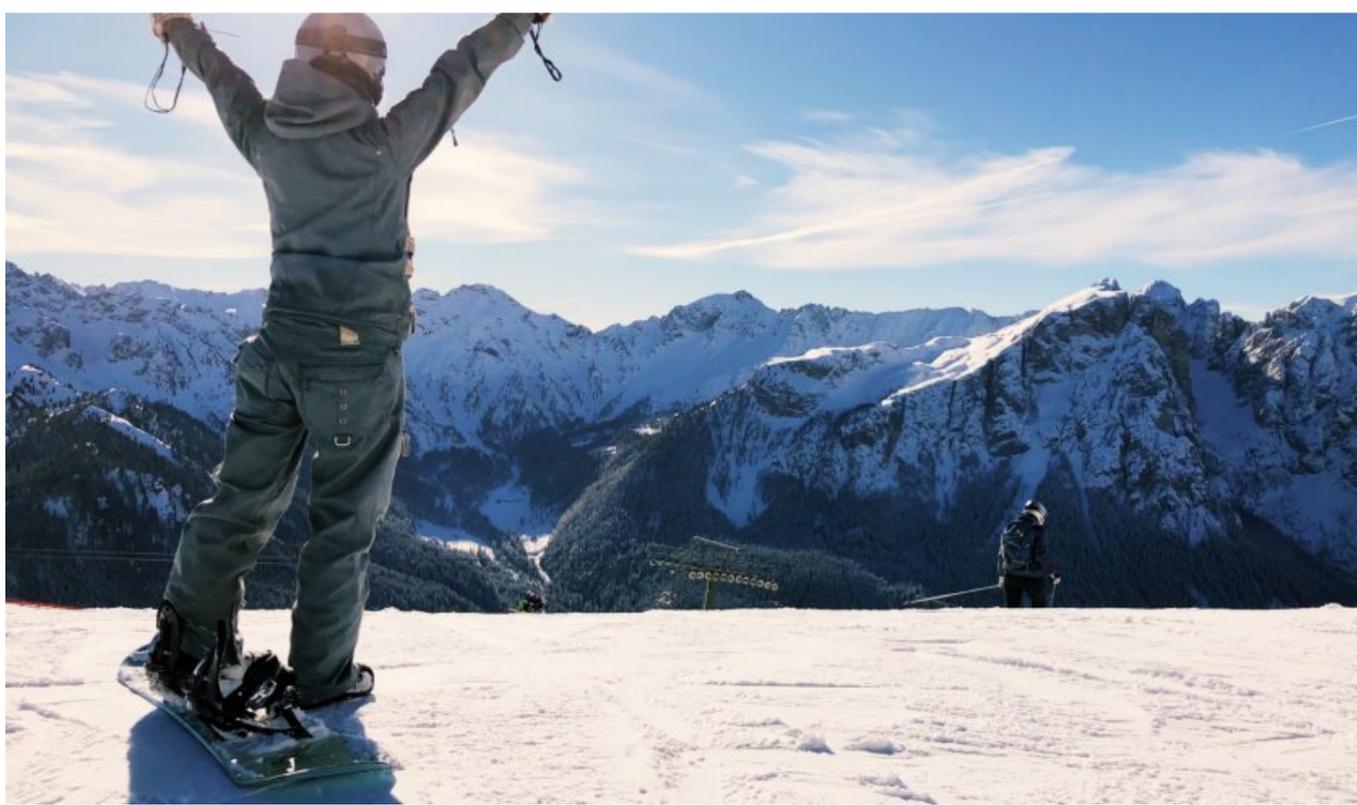


## ENJOY / REWARDS

# MISSING OUT ON CREDIT CARD REWARDS? 7 WAYS TO GET MORE VALUE FROM YOUR REWARDS AND POINTS

Beth Braverman | November 5, 2018



Learn about some common ways that rewards card users are missing out on the full value of their rewards—and what to do if you're making those mistakes.

Rewards credit cards can be an amazing way to get some money back for your purchases, to travel for free or to even save for college. But if you're not paying attention to the way you're using your credit cards and redeeming your rewards, you could be leaving some of that value on the table.

"You always want to be earning points that match your rewards goals, and [you want to be sure] that you're using the card that earns those points the most quickly," says Gary Leff, points expert and co-founder of frequent flyer community InsideFlyer.com.

Missing out on the full value of your credit card rewards? You're not alone. Here's what to do if you're making these common mistakes:

## NOT USING CREDIT CARDS FOR ALL YOUR PURCHASES

As long as you're able to pay off the total bill each month, there's no reason not to shift all your spending onto cards to increase the value of the rewards that you're earning.

**How to get more value:** Make a conscious effort to shift your spending from debit or cash to your credit card, and then pay off your balance in full each month.

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## LETTING REWARDS POINTS EXPIRE

While most credit cards don't allow rewards to expire, there are a handful that do. It's easy to forget about a rewards balance on a card that you don't frequently use.

**How to get more value:** Read the fine print on your account. Most credit card companies will reset the expiration for simply making one purchase with the card. If you're phasing out that card, consider ways to spend down the rewards balance to avoid losing the points entirely.

## SPENDING TOO LITTLE TO GET A SIGNUP BONUS

As credit card issuers compete for customers, they offer sizable signup bonuses to new cardholders. The catch is that you have to spend a certain amount of money within the first few months of holding the card to get the bonuses. Fail to meet that threshold, and you'll miss out on receiving the bonus.

**How to get more value:** Before applying for a credit card with a signup bonus, consider whether your current spending habits or upcoming expenses would allow you to meet the threshold for the rewards. (You never want to spend more money than you normally would just to get credit card rewards.) If so, put that card on the top of your wallet and use it exclusively until you've met the minimum spend.

## FAILING TO OPT IN ON FOR ROTATING REWARDS CATEGORIES

Some rewards credit cards offer additional cash back in specific categories tied to the seasons.

The [Chase Freedom card](#), for example, offers 5% cash back on shopping at department stores this winter, compared to 1.5% cash back on all other purchases. The catch is that you have to "activate" the categories by opting in.

**How to get more value:** Set an alert to remind yourself to opt in to the bonus categories as they happen throughout the year.

## FORGETTING ABOUT ONLINE SHOPPING VIA PORTALS

Many credit cards offer the chance to earn additional rewards if you use their online portals to get to a retailer for online shopping. [Barclays Reward Boost](#), for example, was recently offering an additional points bonus for cardholders who clicked through their portal before shopping at online retailers like Bed Bath & Beyond and L.L. Bean.

**How to get more value:** See if your card's shopping portal offers a browser extension, which you can install on your computer for automatic notifications when you're on a site that might offer additional reward bonuses.

## SKIPPING A BUSINESS REWARDS CARD

Many small-business owners use their personal cards for business purchases out of convenience, but the rewards offered by business cards may be even more generous than those on an individual card.

Bonus: Having a separate business card makes it easy to separate business and personal expenses for record keeping.

**How to get more value:** Apply for a business credit card, and make that your primary form of payment for business expenses.

“Many small-business owners don’t realize they can get a business credit card very early in their business,” says Gerri Detweiler, education director for the small-business site Nav. “It doesn’t need to be incorporated or making money, as long as they have a strong enough personal credit score and enough income from other sources.”

### CARRYING A BALANCE ON YOUR REWARDS CARD

The average credit card interest rate for all new offers is nearly 20% —that’s way higher than the value of any rewards you might earn on purchases.

**How to get more value:** If you’ve got credit card debt, see whether you can roll it over to a card that offers an interest-free transfer. Then focus on paying the balance down before the promotional interest rate expires—and sit out the rewards game for a while.

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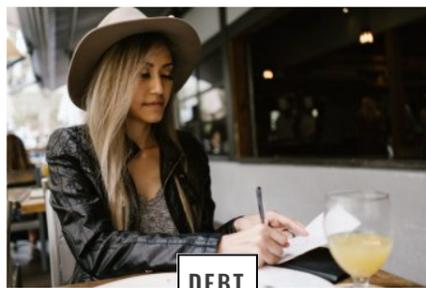
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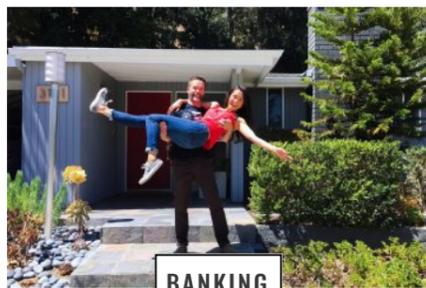
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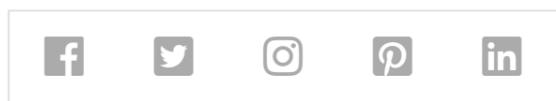


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