

Credit Card Rewards

Credit card companies are always trying to find rewards that best suit your lifestyle or aspirations. It may be free travel, gift cards, or even VIP access to special events.

Making the most of a rewards program isn't difficult to do, and the benefits you'll gain from using your card often makes swiping the plastic worthwhile.

Do your best to pay down your balance every month. That way you'll have credit available for new purchases—and will accumulate reward points quickly.

So, when possible, charge everyday expenses to your credit card. This includes your household bills and utilities, groceries, gasoline, gym membership, etc.

An added bonus to all the extra rewards you'll accrue is the monthly statement recording all transactions so you can track spending.

Married couples can request an increase in credit limit and a companion card for the one account. The more you both use the card, the rewards points add up even faster.

Choosing a rewards program

Your lifestyle and your spending habits are they key to picking a program that will work best for you. There are plenty to pick from:

- Points-based rewards card: Make sure the offers given are of interest to you.
- Air mileage card: Great for the frequent flyer.
- Cash back on purchases: Cash is always nice, but know the set amount you'll need to charge annually to get the bonus funds.
- Gift cards: A great way to shop for free at your favorite retail locations

Top 10 Tips for maximizing Rewards

1. Use your rewards card as your primary card—the more you use your card, the faster you will earn rewards.

2. Take advantage of balance transfer—they are generally offered at low APRs or include bonus reward earnings.
3. Put any recurring payments on your rewards card (for example, monthly gym membership). Again, this is an easy way to earn rewards with little effort.
4. Keep an eye out for special promotions offered by the credit card for bonus reward points.
5. Many rewards offer double or triple points in certain shopping categories—Take advantage of these as apart of your rewards program.
6. Use your card for everyday purchases such as groceries, gas and convenience stores.
7. Know your rewards point thresholds. Keep an eye on your monthly statement so you can see when you are getting close to a reward redemption opportunity.
8. Make sure you understand all the reward redemptions so you can see what's of value to you and work towards earning it.
9. Take advantage of the first-use bonus that many cards offer. Typically, you can earn a quick reward by using your new card for the first time.
10. Carefully read the terms and conditions associated with your card to understand any restrictions placed on reward earnings.

The goal to maximizing rewards is to pay balances off quickly, and keep gaining rewards points fast. And with more points, you'll get bigger rewards and more exciting redemption options—you may even look forward to your monthly statement.