

Cheat Sheet: Maximizing Credit Card Rewards

Lesson 7.1 – Understanding Reward Programs

Key Terms:

- **Cashback:** A fixed percentage of spending returned as cash.
- **Points:** Flexible rewards that can be redeemed for various options.
- **Travel Miles:** Rewards specifically for travel-related expenses.
- **Category Multipliers:** Different reward rates based on spending categories (e.g., 5X points on dining).
- **Expiration Policies:** Rules regarding when points and rewards may expire.
- **Co-branded Credit Cards:** Cards partnered with specific brands offering unique benefits.

Lesson 7.2 – How to Earn More Without Overspending

Key Terms:

- **Strategic Spending:** Using the right card for specific categories.
- **Stacking Rewards:** Combining rewards from different sources (e.g., cashback portals).
- **Sign-Up Bonuses:** Rewards for opening a new credit card account.
- **Referral Bonuses:** Rewards for referring others to a credit card.

Lesson 7.3 – Redeeming Rewards Effectively

Key Terms:

- **Redemption Options:** Different ways to use earned rewards.
- **Dynamic Pricing:** Variable pricing for flights based on demand.
- **Cashback Best Practices:** Guidelines for maximizing cashback rewards.