

Reader's digest

11 BEST CREDIT CARDS FOR EVERY TYPE OF PURCHASE

By: Lindsay Tigar - August 28, 2018

If you haven't tapped into the world of smart charging: Welcome. Having multiple cards for various purchases maximizes your rewards and can reap a slew of benefits. Here, the best cards for anything and everything, straight from the pros.

Restaurants: Uber Visa Card

Do you frequently treat yourself to a dinner out or grab a round with friends after work? While you might be accustomed to throwing a \$20 on the bar at your local watering hole, Mike Windle, retirement planning specialist, recommends a different approach. Instead of merely testing out the new seasonal menu at a highly-rated fine dining establishment, the meal could actually pay you back. His pick is the Uber Visa Card, which earns 4 percent back on dining, 3 percent on hotels and airfare, 2 percent on online purchases, and 1 percent on... everything. The dining applies to delivery, fast food, and you guessed it, UberEATS. He also notes if you spend \$500 within the first 90 days with this card with no annual fee, you'll also receive \$100.

Gas: Chevron, Costco, or PenFed Platinum Rewards Visa Signature Card

For many households, gas is a necessary evil to get from point A to point Z—and every stop in between. Windle says if you don't mind your card being linked to certain stores or companies, both Costco and Chevron are smart picks. While Costco offers 4 percent back on the first \$7,000 you spend on gas each year, Chevron offers \$.03 per gallon everytime you fill your tank at a Chevron or Texaco location. For a more general card though, he suggests PenFed Platinum Rewards Visa Signature Card, giving you five points per dollar at every gas station. And if you're picking up groceries after you stop to pump, Windle says you'll appreciate the three points per dollar at supermarkets and one point on everything else, too with this annual-fee-free card.

Daily errands: Discover It Secured

Consider how many times in a 24-hour period you pull out your credit card. From the Starbucks stop before you head into the office to picking up prescriptions, dry cleaning, and more, the Discover It Secured is a smart pick, says Windle. "For everyday spending, you want to look into a card that offers sturdy rewards that build over time," he explains. This one is a lot like a debit card, but also offers rewards. How does it work? You provide a deposit of at least \$200, which serves as your credit limit. "Spending with this card will earn you 2 percent cash back on restaurants and gas, plus 1 percent on all other purchases," he explains. Then after your first year, you'll get an unlimited dollar-for-dollar match of all the cash back you've earned. "Your rewards can be redeemed at any time and never expire," he adds.

Groceries: The Blue Cash Preferred card from American Express

It's estimated the average person will spend a minimum

\$2,600 on groceries in a year. And when you times that by a growing family of four, the bill really adds up. Since this expense can be difficult for many to balance, Windle suggests a card that gives rewards for what you spend. Enter The Blue Cash Preferred from American Express. Not only does it offer six percent back on purchases made at any supermarket in the United States, but it also offers 3 percent at gas stations and 1 percent on other purchase. Though it does come with a \$95 annual fee, if you spend \$1,000 within the first three months, you'll receive a \$200 statement credit, making up for the cost you'd spend anyway for eggs, bread, milk—and everything else on your list.

Flights: The Discover It Miles

While The Discover It Miles card isn't a traditional travel card, Windle says it's hard to beat. How come? It doesn't limit rewards to travel, but rather, maximizes every last penny you charge. "With every purchase you make on this card, you'll earn an unlimited 1.5 miles per dollar. The miles—which can be redeemed for travel or cash back—will never expire and you won't have to deal with blackout dates," he explains. The even better part is that after your first year, you'll also receive an unlimited match of the miles you've earned throughout the year, all with no annual fee.

Hotels: Venture from Capital One

Remember the days when you could grab your backpack and a few changes of clothes and head out for a long weekend? Those days might look different now that you're a parent—or that you prefer higher-end hotels over hostels. To maximize your vacations, Windle recommends Venture from Capital One. After you spend \$3,000 in your first three months, you'll receive a whopping 50,000 miles to use toward travel. And if you book on Hotels.com, you'll also earn 10 miles per dollar, as well as two miles per dollar on all other purchases. Though your first year is free, every year following has a \$95 annual fee.

Big Purchases: The Chase Sapphire Preferred

No one expects to replace their roof when it's only a few years old. Or to pay for a trip to the emergency room. But for when these pricey expenses rear their unfortunately-timed head, Mark Charnet, president and CEO of American Prosperity Group, says to start your research. Thanks to sign-up offers, it might be in your best interest to open a new account for one purchase. Might seem silly, but it could be worth it, as he explains: "You should look for a card that offers points or cash back when you spend a certain amount of money but also offers you some protection." One solid option is the Chase Sapphire Preferred

card which offers 50,000 bonus points when you spend \$4,000 within the first three months. "Another incentive of this card is that it offers an extended warranty on certain purchases, adding an additional year to the manufacturer's warranty," he adds. Like most Chase cards, your first year is free, but all years following require a \$95 annual fee.

Technology: Best Buy Credit Card

Need a new laptop... yesterday? Or want to invest in quality camera equipment? A new cell phone? Charnet suggests this store-specific credit card for big savings and more time to pay off expenses. "Best Buy offers up to 6 percent back in rewards when using a Best Buy credit card, and they also offer up to 24 months of no interest financing on some items," he explains.

Debt: Chase Freedom Unlimited

As much as we all wish we could have zero debt and plenty of money to fulfill our every whim, that's not always what we see when we open our bills each month. For any sort of debt you'll need to pay off over several years, Charnet suggests choosing a card that offers a long introductory APR period, giving you time to get the number down before you start adding on interest. With the Chase Freedom Unlimited, you receive 15 months of 0 percent APR, including a \$150 bonus after you spend \$500 and 1.5 percent cash back on all purchases. "Using this card gives you over a year to make payments without APR and throughout the lifetime of your bill, you could earn some great cashback rewards," he says.

Medical Bills: Citi Simplicity Card

"Medical bills can be unexpected and very costly, so it's no surprise that medical debt is one of the most common types of past-due bills that people struggle with," Charnet explains. This is another instance when a 0 percent APR card is a smart path to take. Charnet recommends the Citi Simplicity Card that has an 18-month 0 percent APR period, as well as no late fees, no annual fee, and no penalty APR. "You're also allowed to pick your own payment dates, which makes paying any bill easier," he adds.

Recurring payments: Citi Double Cash Card

Take a look at your latest credit card bill and you might be surprised by just how many subscriptions you have: from Hulu and Netflix to Spotify and beyond, these are just the little guys. What about your mortgage? Utilities? Charnet says for anything you'll pay every single month, consider the Citi Double Cash Card. He explains it offers 2 percent on every purchase, ultimately meaning your expected bills put money back in your pocket.

Mike Windle is a retirement planning specialist for C. Curtis Financial Group. His focus is on ensuring his clients have all the critical facts necessary to make a sound financial decision. Mike holds multiple securities and insurance licenses that allow him to provide the best solutions for his clients.

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