

For immediate release

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## Credit card rewards ramp up in time for Christmas: Sign up & score a free holiday

- ➔ 12 weeks to Christmas: credit cards ramp up promotions with 29 bonus point offers
- ➔ Up to 100,000 bonus points on offer, worth potentially \$1,352 or return trip to LA
- ➔ Top 10 frequent flyer credit cards with bonus points revealed

**September 29, 2015, Sydney, Australia** – As the Christmas countdown kicks off, consumers are being enticed to sign up for a new credit card to receive up to an estimated \$1,350 worth of free flights – the equivalent of a return economy trip from Sydney to Los Angeles – just by spending as little as \$1,000 within three months, according to new research from Australia’s biggest credit card comparison website [creditcardfinder.com.au](http://creditcardfinder.com.au)<sup>1</sup>.

An analysis of [creditcardfinder.com.au](http://creditcardfinder.com.au)’s database of almost 400 credit cards compared the equivalent dollar value of credit cards with Qantas and Velocity bonus points, to find which cards offer the best reward, based on the average cost of flights (see methodology for details). On sign-up, 29 cards offered between 2,000 and 100,000 bonus frequent flyer points, with annual fees ranging from \$0 to \$749.

The best value card was the American Express Velocity Platinum Card, which offers 100,000 Velocity points estimated to be worth \$1,700. With an annual fee of \$349, it returns a net value of \$1,352. Cardholders need to spend \$1,000 on the card within the first three months to receive this bonus points offer.

Out of the credit cards offering bonus Qantas points, the best value was the ANZ Frequent Flyer Black. This offers 75,000 Qantas points, estimated to be worth \$1,725, and with an annual fee of \$425, it returns a potential profit of \$1,300. However, customers are required to spend \$7,500 on their card within the first three months to be eligible for the bonus points.

Bankwest is the latest to launch a bonus points offer, with 50,000 points on sign up for its Qantas Platinum MasterCard, and annual fee of \$160. This would earn cardholders a net profit of \$990 in flights but they must spend \$2,500 in the first three months.

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<sup>1</sup> Experian Hitwise since 2013

**creditcardfinder.com.au's top 10 frequent flyer rewards cards with bonus points on sign up**

Credit card	Airline	Bonus points	Value of bonus points	Annual fee	Net value of bonus points	Required spend in the first 3 months
American Express Velocity Platinum Card	Velocity Rewards	100,000	\$1,700	\$349	\$1,351	\$1,000
ANZ Frequent Flyer Black	Qantas Frequent Flyer	75,000	\$1,725	\$425	\$1,300	\$7,500
ANZ Frequent Flyer Platinum	Qantas Frequent Flyer	50,000	\$1,150	\$0 in the first year then \$295	\$1,150	\$5,000
ANZ Frequent Flyer Platinum American Express/Visa	Qantas Frequent Flyer	50,000	\$1,150	\$0 in the first year then \$295	\$1,150	\$5,000
Bankwest Qantas Platinum MasterCard	Qantas Frequent Flyer	50,000	\$1,150	\$160	\$990	\$2,500
Citi Qantas Signature Credit Card	Qantas Frequent Flyer	50,000	\$1,150	\$348	\$802	\$10,000
Citi Prestige Card - Qantas Rewards	Qantas Frequent Flyer	70,000	\$1,610	\$749	\$861	One purchase
Jetstar Platinum MasterCard - Qantas	Qantas Frequent Flyer	40,000	\$920	\$69 in the first year then \$149	\$851	\$3,000
Westpac Business Choice Rewards Card - Qantas Frequent Flyer	Qantas Frequent Flyer	40,000	\$920	\$150	\$770	One purchase
HSBC Platinum Qantas Credit Card	Qantas Frequent Flyer	40,000	\$920	\$199	\$721	One purchase

Source: [creditcardfinder.com.au](https://creditcardfinder.com.au), ranked by highest potential net value.

[creditcardfinder.com.au](http://creditcardfinder.com.au) Money Expert Michelle Hutchison says now is the perfect time of year to shop around for a new credit.

“We’re just 12 weeks out from Christmas, and credit card providers are bringing out new promotions to attract customers in time for the busiest spending season of the year during the Christmas summer period. In fact, we saw a 25 percent increase in credit card spending in December last year compared to November, as cardholders made a record \$217.3 billion worth of credit card transactions for the month – \$43.7 billion more than November<sup>2</sup>.

“Cardholders can get something for nothing out of bonus sign-up points for credit cards if they shop around, but it’s worth taking into consideration the annual fee and the spend required to be eligible for the bonus points.

“You also need to be careful not to fall into the trap of overspending in a pursuit for rewards or extra points. These deals and promotions, while attractive, can lead to unhealthy spending habits and that’s when credit cards can become dangerous.

“My advice: shop responsibly and make sure you pay off your credit card bill in full each month to avoid paying extra interest and devaluing those rewards points. A free holiday sounds amazing, but it won’t be if you’re paying for it in extra interest. Save that for your spending money on holiday, instead.”

#### **Methodology:**

- [creditcardfinder.com.au](http://creditcardfinder.com.au) compared the points required to book flights for four routes from Sydney-Melbourne, Melbourne-Brisbane, Sydney-Auckland and Melbourne-London, flying one-way on Monday October 12, 2015, against the average cost, excluding taxes and charges, of an economy seat for those flights
- The estimated value for each frequent flyer program point was calculated by dividing the cost by the number of points required to book that route. The average value attained across all four flights was used to determine the overall value of a point in that program.
- The estimated value of a Qantas point was determined to be \$0.023, and the estimated value of a Virgin point was \$0.017
- The value of points is not definite and can change depending on how the points are used. The estimate here is provided as a guide only.

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#### **For further information:**

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<sup>2</sup> [creditcardfinder.com.au](http://creditcardfinder.com.au) analysis of Reserve Bank Credit and Charge Card Statistics



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