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Selecting a Reward credit card can be a daunting yet worthwhile task.

by Derek Lenehan

Reward offering credit cards can most certainly ease the sting of a credit card bill. Most typically, a company will give you a reward point per dollar you spend using their card. You compound your points over months or years, and use them on a variety of possible rewards.

Credit card companies have been partnering with hotels, resorts, airlines, large-scale retailers, and a variety of other businesses to offer their customers variety in their rewards programs. Some will also allow you to purchase cash. Others will let you pay bills with your points. For any purchase you can think of (barring illegal or immoral transactions, of course) there is likely a company with a specific card tailored to your want or need.

The real difficulty in selecting a rewards program is not in reward quantity, because the point-per dollar rule is fairly universal. The challenge is in selecting what you specifically want. There are rewards cards with general, wide-ranging options. There are others that are more specific. Some are even company and service-specific, such as the original rewards card, the AT&T Universal Card that allowed customers to pay their phone bill with rewards.

Reward offering credit cards can be limiting, though, if you're indecisive and don't know what you want. If you've spent five years collecting points and you go to make your golden fulfilling purchase, only to discover the company doesn't offer anything you really want, well, you'll not be too happy, I can assure you.

If you do your research and plan accordingly, you could score a vacation or a TV (or whatever it is you want) for nothing but points. Even better, you'll usually get your reward for below retail price, as banking and credit companies have a way of forming lucrative deals with other companies.

Stereotypically, reward credit cards all do have a few things in common. Few deviate from the pattern of having no annual fee, as well as a 0% introductory APR. The 0% APR will last almost always for one year. After that, the standard APR will typically range between about 11% and 18%, depending on your card. Most tend to favor larger rewards with purchases in supermarkets, gas stations, and drug stores, though not all. And most of all, just about every rewards card will stick to the point-per-dollar system for purchases not specifically highlighted for a different quantity.

To name a few companies involved in rewards offering credit cars, you can choose from Disney, GM, Universal, Sony, Starbucks, Marriot, Volkswagen, Delta Airlines, and Toys R Us, to name a few. It's all about finding your niche and going from there.

by Derek Lenehan

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