Best Cashback Credit Cards to get for 2018

Description

If someone came up to you to offer you free cash on the money youâ??re already spending every month, would you say no?

I didnâ??t think so either. Everyone needs a good cash back credit card, period.

If youâ??re still paying via NETS / your debit card, it is high time you embraced the cash back rewards that credit cards have to offer!

I previously revealed the cards I have in my wallet during the live debate last week, but also shared a first glimpse into the spreadsheet Iâ??ve been working on which captures the best cashback credit cards to move into 2018 with. A number of you have emailed me to ask for that list, so here are the best ones Iâ??ve shortlisted:

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	Big purchases	Unlimited cash back		Dining / Entertainment / Online					Transport / Groceries
	UOB One	SCB Unlimited Cashback	AMEX True Cashback	BOC Family	Citi Cash Back	OCBC 365	UOB Yolo	OCBC Frank	Citibank SMRT ez-link
Cashback rate	3.3% - 5%	1.50%	1.50%	5% - 7%	8% *	3% - 6% *	3% - 6%	3% - 6%	2% - 5%
Max. cashback cap	$50 / $100 / $300 per quarter	None	None	$100 / month	$100 / month ($25 per category of dining / groceries / petrol)	$80 / month	$60 / month	$60 / month	Max 600 SMRT$ / year
Minimum spend (monthly)	$500 / $1000 / $2000	None	None	$500	$888	$600	$600	$400	None
Best for	UOB One bank account holders / Wedding / Renovation payments	Fuss-free unlimited cashback 20% Uber cashback*	Fuss-free unlimited cashback	BOC SmartSaver account holders, Dining, Online	Grab rides, Dining, Groceries, Petrol	OCBC 360 bank account holders, Online shopping (3%), Weekend dining (6%), Weekday (3%)	Weekend dining & entertainment (6%), Weekday (3%), 1-for-1 at Cathay Cineplex	Online shopping	2% on ez-link auto top-ups, 5% on groceries, fast food, movies and coffee
Sign-up bonus	None	$138 for new customers $25 Grab / NTUC voucher	None	None	$125 Grab / NTUC voucher $120 cash back if you hit $200 / month for 6 months	None	$50 cash credit*	None	$125 Grab / NTUC voucher $120 cash back if you hit $200 / month for 6 months

Legend:
Yellow â?? best in category
Green â?? second-best

If youâ??re signing up for any of these cards, donâ??t forget to indicate here that youâ??re a Budget Babe reader so you can get additional free cash vouchers.

Battle of the Cashback credit cards



UOB One Card

Folks with a UOB One account should definitely get the UOB One, which is a fantastic cash-back card through and through, while helping you chalk up higher interest on your savings as well. If youâ??re having a large purchase coming up, youâ??ll probably benefit the most from getting a 5% cashback out of this card ($2000 monthly spend).

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Read my previous review of the UOB One account here.

Note: Some readers have commented that theyâ??ve faced long waiting periods for approval of their card application, of about 3 weeks to 2 months. Nonetheless, good cards are worth waiting for.



Standard Chartered Unlimited Cashback / AMEX True Cashback

This is an easy and fuss-free credit card to hold, as it gives you 1.5% on all spend without any minimum or maximum limits, nor does it set caps by categories.

For the lazy folks who donâ??t wish to manage multiple cash back credit cards in your wallet, this would be the best bet. Alternatively, you can also get the AMEX True Cashback Card, although thatâ??s accepted by fewer merchants in contrast to SCBâ??s MasterCard.



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Bank of China Family Card

This is a really fabulous card for online and dining. Moreover, if youâ??re already on the BOC SmartSaver program (read my review here), this card can help you to get higher interest rates on your savings.



Citi Cash Back Visa Card

If you drive and dine out often, then youâ??ll probably want to keep this card close as it is best for dining and petrol (up to 20.88% fuel savings at Esso and Shell). Or if youâ??re frequently booking rides on the Grab app, this card also gives you 8% cash back for that, provided youâ??re able to hit the

minimum monthly card spend of $888.

You can also get extra $200 Grab or NTUC vouchers by signing up here!



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OCBC 365

This card has been talked to death as it has been around for a really long time, but if youâ??re on the OCBC 360 account, youâ??ll probably wantto get this to maximise your savings interest rate. It also offers a relatively high dining cash back rate, and free travel insurance when you book your flights with this card.

Update: As from October 2018, the minimum spend on OCBC 365 has been revised from $600 to $800. If your monthly spending is below $800, then you will only get the 0.3% cashback rate.



UOB Yolo Card

The best use of this card would be for its 1-for-1 movie tickets at Cathay Cineplex, as well as the free Grab ride every weekend if you manage to meet the transaction spend in that preceding week. Use it for your weekend dining and entertainment.



OCBC Frank Credit Card

This was one of my very first credit cards, and I feel it is one that is often overlooked because no one really talks much about it online. The truth is, this is a really fantastic card with a 6% online shopping rebate which includes Grab and Uber rides. Youâ??ll also get 3% to 5% cash back on your movies, karaoke sessions and major coffee chains, including Starbucks and Coffee Bean.

And yes, you can use this to clock higher interest saving rates on your OCBC 360 account! In my opinion, this card is much more superior to OCBC 365 if your spending behaviour fits into what Iâ??ve described above. The minimum spend is also much lower at $400 per month.



Citibank SMRT Card

Best for travelling on public transport and for groceries (across various places including Fairprice, Giant and Sheng Siong. This is broader, unlike the POSB Everyday Card which limits you to only Sheng Shiong supermarkets).

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You can also get extra $200 Grab or NTUC vouchers by signing up here.



CIMB Platinum Mastercard

Get up to 10% cash rebate for specific categories. Travel, health and beauty on CIMB Platinum Mastercard, or go for the CIMB Visa Signature if you dine out considerably often.

I quite like this card for how it allows you to enjoy rebates even on your hospital / doctor / dentist / optometrist / pharmacies / spas / hairdresser bills. Not many cards offer this privilege.

Youâ??ll need to spend at least $500 in a month â?? consisting of at least 8 transactions of $30 or more â?? in order to enjoy the 10% cash rebate, so this warrants a bit more tracking than Iâ??d like to

have. Do also note that the maximum rebate is capped at $60 every month.

Sidenote

A few readers have highlighted specific cards to ask why they werenâ??t included in this list. For clarity, the following cards were also examined but I felt that they either paled in comparison to the other cards here, or they had limited utility to warrant a permanent place in our wallets.

Some of the other cards reviewed were:
â?? SCB Manhattan card (paled in comparison to UOB One)
â?? DBS Live Fresh card (paled in comparison to OCBC Frank)
â?? HSBC Advance (a number of caveats to meet, sits in the middle of what UOB One and SCB / AMEX Unlimited offers)
â?? POSB Everyday card (limited categories and merchants)
â?? SCB Singpost card (used to be among the best for online shopping, but changed their T&Cs recently and dropped the cashback rate from 7% to 2%)
â?? SCB Spree card (seems like a revamp of the SCB Singpost card)

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If youâ??re signing up for any of these cards, be sure to first check on this list whether your application is eligible for an extra $200 Grab or NTUC vouchers here. Remember to use **SGBUDGETBABE** as your code to redeem and support this site!

Cash back cards are a great way to get free money

I get a few hundred dollars of cash back every year (and I donâ??t even spend a lot!) easily by maximising my cards this way, and thatâ??s not even counting the additional interest I get on my linked-bank account savingsâ?¦ If you play your credit card cash back strategy well, thereâ??s a lot of free cash that you can get back on money which youâ??re already spending right now.

Of course, as always, remember to be responsible about your credit card spend and always pay off your bills on time at the end of the month! Otherwise, if youâ??re worried about potentially overspending, then you can consider the DBS Visa Debit Card for its 5% cashback (Iâ??ve also previously reviewed here).

Are there any other cash back credit cards that Iâ??ve missed out which you think deserves to be on this list? Let me know!

With love,
Dawn



Category

1. Credit Cards
2. Savings

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