

Ep #181: Bilt Rewards: Card Options, Earning on Rent & Mortgage, and Program Updates



Full Episode Transcript

With Your Hosts

Alex Payne, Jess Field, and Pam Lorg

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Alex: Jess and I never had a Bilt Card until this year. With the launch of Bilt 2.0 and the ability to pay your mortgage with a credit card, we decided to dive in. In this episode, we'll cover the three Bilt Card options, plus what we think so far after a few months of consistent usage.

Welcome to *Points Talk*®. We are three moms who've discovered how to leverage credit card welcome offers to get hundreds of thousands of dollars of travel expenses for nearly free. We've used credit card points and miles to take vacations to places like Hawaii, Paris, Greece, Maldives, Japan, and so much more. And the best part? We each still have 800 plus credit scores. Imagine being able to take the vacation of your dreams for nearly free. It's totally possible, and we're here to show you how.

Alex: Hey, I'm Alex.

Pam: And I'm Pam, Alex's mom.

Jess: And I'm Jess. Let's talk points. If you are watching this on video, you will notice a bandage on Pam's nose. She did not get into a bar fight, everyone. I just want to make that clear. She had some skin cancer removed, so this is your reminder: wear your sunscreen and go see your dermatologist, everybody, get those skin checks done.

All right, but that is not why we're here today. We are here to talk all about Bilt. This is a very requested episode. We purposely wanted to wait a little while and test out the Bilt cards ourselves before we gave our final opinion on things.

So I will personally say that Bilt 1.0 never appealed to me. I don't rent. I thought the five transactions every statement period was an annoying hoop to have to jump through. I wasn't one of those people that went and bought five bananas every month that the Bilt team complained about, but when Bilt 2.0 launched with the ability to earn points on your rent or your mortgage, my ears perked up at that. We're going to get into that a little bit later in the episode. We are the first to say that they completely botched the rollout. We are not here to compliment the rollout. We are here to compliment one of the cards that we all like.

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So first, we are going to discuss the three different Bilt card options. So they went from having just one Bilt card option to now there are three Bilt card options. The first one is the Bilt Blue Card. That one has a \$0 annual fee. It currently has a welcome bonus of \$100 Bilt Cash. You just get that upon approval. You don't have to meet any sort of minimum spend. A little later on in the episode, Alex is going to talk about exactly what Bilt Cash is, so keep an ear out for that. You also get 1x Bilt point plus 4% Bilt Cash on your everyday purchases or up to 1.25x points on your rent or mortgage.

So, this is their no-annual-fee card. It's kind of similar to like the Chase Freedom Unlimited®, I guess, except it's only 1x, not 1.5x. This card is just kind of eh, in our opinion. I don't really think this one is worth a 5/24 slot for most people. I mean, it is a no-annual-fee option that allows you to earn points on your housing, but other than that, just kind of eh. No, no real welcome bonus other than that \$100 Bilt Cash. So we aren't too excited about this one.

The next one is the Bilt Obsidian Card. This one has a \$95 annual fee, \$200 of Bilt Cash when you apply and get approved. Again, 1x Bilt Points plus 4% Bilt Cash on everyday purchases or up to 1.25x points on rent and mortgage. This one gets 3x Bilt Points on a chosen category.

So you have to either choose dining or grocery spend, and you would earn 3x Bilt Points on up to \$25,000 per year. The card defaults to dining, but you can switch to grocery within 30 days after approval if you decide you'd rather earn those points on groceries. It gets 2x Bilt Points on travel and a \$100 Bilt Travel Hotel credit split semi-annually. So that's \$50 credit from January to June, \$50 credit from July to December. That's basically nothing in my opinion. I don't really consider that...

Alex: Well, 'cause it has to be used on a two-night stay. So it's like, whoa, I saved \$25 a night.

Jess: Yeah, you're saving \$25 a night. Again, this card is meh for us. I think this is kind of Bilt's version of the Chase Sapphire Preferred®. I don't like that you have to choose between dining or grocery. It's just kind of like, come on, why do

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you have to make us choose? So, yeah, again, don't really think this one is worth a 5/24 slot considering there's no real welcome offer on it.

Alex: Yeah, there's no welcome offer. Yeah.

Jess: There's no welcome offer other than that \$200 Bilt Cash, whoop-de-do. Again, not really worth a 5/24 spot for us, but it might make sense for you. The last one that I'm going to talk about, the Bilt Palladium Card, is one that all three of us applied for, I think, pretty much as soon as it came out. Well, Pam already had the Bilt 1.0 card. And so I think you were just able to convert yours, right?

Pam: Convert, yeah.

Jess: Yeah, so all three of us now have the Palladium Card. This one has a whopping \$495 annual fee, so this is Bilt's premium card, but it does come with a 50,000-point welcome offer after you spend \$4000 on non-housing purchases in the first three months. And after you meet that minimum spend, you also get Bilt Gold Elite status, which comes with some pretty nice perks, including the ability to transfer from Rakuten, that we'll talk about a little bit later. You get \$300 Bilt Cash when you apply and are approved with this one. And so that's a pretty good chunk of Bilt Cash that you get right off the bat. 2x Bilt Points plus 4% Bilt Cash on everyday purchases or up to 1.25x points on rent and mortgage.

This one does not have any sort of category selection required for everyday spending. It is a flat 2x on every purchase. \$400 annual Bilt Travel Hotel credit split semi-annually. So this one, again, I'm kind of tired of the hotel credits. I feel like every single freaking card these days comes with a hotel credit, but this one at least is a little bit more valuable than the Obsidian Card. You get \$200 on a two-night to put towards a two-night stay from January to June, another \$200 to put towards a two-night stay from July to December. So not the best, but, better than the Obsidian Card. You also get \$200 in Bilt Cash annually, and this one comes with a Priority Pass™ membership, and it does include the two free guests.

Again, I feel like every card nowadays, every premium card comes with Priority Pass. I don't really know how many Priority Pass memberships we need. That

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was not a selling point of this card for me personally, but you do get the two free guests. I know Capital One kind of took that away from everyone. So another one.

Like I said, we are sort of we think that the Palladium is really the only Bilt card worth taking up a 5/24 spot for. I would use like, I've been using my Palladium over my Venture X, which you'll see why a little bit later when we get into like uses of Bilt Cash. I've been using my, but like I wouldn't use the Obsidian over my Sapphire Preferred. You know, like I with my Sapphire Preferred, I get 3x on dining and 3x on online grocery orders. So I'm kind of getting the 3x on both. I'm not having to choose one or the other, or I'll use my Amex® Gold for 4x at grocery stores, you know, so.

Alex: Yeah.

Jess: Do y'all agree with that, like the Palladium?

Alex: Yeah, 100%. And it's like I'm not getting a card that doesn't have a welcome offer. Like you lost me there. You know what I mean? Like.

Pam: Oh yeah, me either. I mean that's what we're all about. Come on. Yeah.

Alex: Yeah. All right, so I'm going to get into Bilt Points and Bilt Cash so you can understand the difference between them because I know when this first came out, I was like, Bilt Cash, like what is this? Why are they giving us this other thing? So I'm going to talk about both of them. I am not, then Jess is going to talk about how you earn Bilt Cash. So Bilt Cash is like this whole new ecosystem.

So we'll get there, but first let's do Bilt Points. So Bilt Points much like so easy to understand. It's just their traditional transferable points currency, like your Chase Ultimate Rewards®, your Amex Membership Rewards®, or your Venture Miles.

So they can be transferred one-to-one to airline and hotel partners or redeemed for other options like towards your rent or your mortgage payments, ride share credits, statement credits. We are not interested in any of those. We are only using our Bilt Points to transfer to airline and hotel partners. You also can

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redeem them in the Bilt Portal and points are worth 1.25 cents each, which is, which is pretty good considering like we I would say we all agree that Chase's portal is the best one because of Points Boost, but this would be the next best portal of all of the bank or all of the rewards programs out there.

Here is the thing with Bilt. They have the best transfer partners of anybody. They have so many of them. Some of their notable ones are Atmos™ Rewards. Nobody else transfers to Atmos Rewards. They still transfer one-to-one to Emirates, where that has been just disappearing from everybody else. They transfer to Japan Airlines one-to-one. They're the only ones that transfer one-to-one to Japan Airlines, and they transfer to Hyatt. And we all know Chase is the only other rewards program that transfers to Hyatt. So, such good rewards or transfer partners with Bilt.

Okay, Bilt Cash. Now this is the part where people get a little more confused. So Bilt Cash is the newer addition and it acts as like a flexible rebate currency within Bilt's ecosystem. So it can be redeemed dollar for dollar on credits like Walgreens credits, like a \$10s off a Walgreens credit, a \$10 off a Lyft ride, a Grubhub credit, fitness classes. They are adding Blacklane as well. And then you can also like redeem Bilt Cash for just like more hotel discounts. So you know you get your \$200 hotel credit. You can bump that up to \$300 hotel credit using Bilt Cash. So it makes that hotel credit a little easier to use.

Now the really like, I think the thing that people are mostly using their Bilt Cash for is for unlocking points earned on rent and mortgage payments. So if you can apply Bilt Cash to your mortgage or rent payment, and then earn 1x points on those payments. And the amount of Bilt Cash you have to use is tied to whatever however high your mortgage payment is, like whatever that amount is you have to pay, will determine how much Bilt Cash you need to pay. Now that's what we're using ours for primarily, but another way to use your Bilt Cash that is maybe actually our favorite way is they have a Points Accelerator, and this is only for Obsidian and Palladium Card holders only.

So you know, for example, with the Palladium Card, you get 2x on all your purchases. Well, you can apply \$200 of Bilt Cash to enable an extra 1x bonus

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points on all your everyday purchases. So now you're earning 3x on all your purchases instead of 2x. And it works for the next \$5000 of spend that you do, and it's good for the rest of the year.

So it's not like a welcome offer where you're like, oh, I've got three months to spend \$5000 and I'll get 3x on all my purchases. It's from the day you activate it till the end of the year, you can do that. And what's nice, though, is you can do this up to five times a year. So up to \$25,000 of spend, you can earn 3x, which means you could earn 75,000 points a year on your everyday spend by enabling the points, or the what's it called? Points Accelerator.

So that's a really cool thing that we have really been loving to do when we're not meeting a minimum spend. I just always unlock it, and I actually hand my Bilt card to my husband. I know Jess does the same thing. She set up Apple Pay with her Bilt Palladium Card on her husband's phone or Apple Watch, whatever he uses. And I'm using the card that we're meeting minimum spend on, and then he's using that card for everyday spend and getting that 3x on all of those purchases.

Jess: Yeah, for us, it's even though we've been doing this for literally a decade, my player two, Ted, will still say like, what card am I supposed to be using here? And so to just be able to, I put my Palladium Card in his Apple wallet, and I was like, use this for everything. You don't have to ask me anymore. Just use this. And I just know, like we're getting 3x Hyatt points every time he spends something. So like, yeah, maybe we could have gotten 4x if he was going to the grocery store, but I don't care enough. Like, I'm all about simplicity with him. I'm like, I'll be the one to do the little tricks using different cards, but for him, I just want it to be simple. And so being able to just load that onto his phone has been so huge.

Alex: Yeah, it's so nice. And then as soon as like that \$5000 of spend is done, and I noticed like on my like profile that it says I earned 2x instead of the plus 1x, I'm like, oh, time to activate another Points Accelerator and start earning the 3x again. So that's been really good.

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Another really cool way to use your Bilt Cash is to unlock higher transfer bonuses. So the first of every month, Bilt does a Rent Day® transfer bonus, where they will have some really great transfer bonuses. And if you can apply you're so the amount you can transfer your transfer bonus is relative to what status you have with Bilt, and then you can also pay Bilt Cash to bump up to a higher status for that transfer bonus basically. So Jess did this. Jess, do you want to kind of share how you what you did?

Jess: Yeah, so they, their very, I think it was the March 1st Rent Day, they had a transfer bonus to Japan Airlines, which I immediately was like, yes, I'm doing this. I'm transferring all of my Bilt Points to JAL. And so I have Gold status. I think we all have Gold status just from having the Palladium Card and meeting the minimum spend. We automatically got Gold status.

So I think that my transfer bonus was going to be 75% with Gold status, but then I was able to use one \$135 in Bilt Cash. I don't know if it's I don't think it's always \$135. I think it depends on the transfer partner, but for JAL, it was \$135, and then I was able to bump up one level to like the Platinum status level, which was a 100% transfer bonus. So being able to get a 100% transfer bonus on JAL was extremely valuable to me, but like Alex said, you can only bump up one level. So, like if you're just a basic Blue member, you can bump up to Silver, but you can't bump up to Platinum or whatever.

Alex: Yeah. Which is why it's nice having the Gold card, because then you can bump up to the highest level for that transfer bonus.

Jess: The Palladium Card, but yes, the Gold status.

Alex: What did I say? Gold?

Jess: You said the Gold card.

Alex: Yes, Palladium. Palladium.

Pam: You know, I did that too. I did the exact same thing that just did. And today, as we're recording, just happens to be another Rent Day, and it's a bonus with

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Avios with the British Airways, Avios, the Iberia Avios, and the Air Lingus. Are either of you doing that one?

Jess: I am not.

Alex: No, because I'm sitting on about 400,000 Qatar Airways Avios from my canceled trip to the Maldives. So I am flush with Avios.

Pam: Yeah. That's the same thing with me too, is that I'm I have a lot of Avios right now, and I thought, I mean, I think it's a great, you know, bonus. I think it's a great one, and I would have considered it, but again, it's kind of the same thing.

Jess: Yeah, I'm also flush with Avios from my Kate Spade purchases. I don't want to I don't want to trigger Pam, but...

Pam: Yeah, I'm triggered.

Jess: Yeah, Jess, quick, just really quick, 'cause people be like, what? Her Kate Spade purchases? Real quick, tell us about your Kate Spade purchases.

Jess: Yeah, there was a promo that I think lasted 24, maybe less than 24 hours. There was, I believe, it was a glitch on the British Airways shopping portal, and so they were offering 250x per dollar spent at Kate Spade. I'm pretty sure it was supposed to be 25x. They were offering 250x. So I bought a couple of handbags, and I ended up earning like 175,000 Avios or something like that. So, and one was a one was a mother. I gave one to my mom for Mother's Day last year or her birthday, I think. I gave one to my mom for her birthday, and I gave one to Ella for her birthday. So they were like birthday gifts that I got business class tickets from.

Pam: Yeah. Nice birthday gift to me.

Alex: I know you did it too, Mom, but then they sent that they came out and said it they were going to like not honor it. So my mom sent hers back. And then they ended up honoring it.

Pam: I was going to, I would have kept it if I'd liked the purse, but the purse came and I didn't like the purse, and I'm thinking, do I want to pay upwards of

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\$300 to get for a purse that I don't like? And then they honored it, and I was just like, so sick. I thought, why couldn't I have at least ordered a purse that I liked 'cause I probably would have just said, well, you know what, I've never had a designer purse. Let's just keep it 'cause this is really cute. So anyway, yeah, it's one of those moments I don't like to relive, so let's go on.

Alex: So anyway, yeah, there's your random little side story about the Kate Spade shopping portal situation. So yes, we are all flushed with Avios, so we'll not be taking we we didn't take advantage of the May 1st transfer bonus. So it would be kind of exciting to see what other transfer bonuses they will have. I mean, these are two really good ones out of the gate. So fingers crossed that that stays really good.

Okay, the other thing with Bilt Cash is, it does expire at the end of each calendar year. So it's not like you can hold on to all of this. You can roll over up to \$100 of Bilt Cash a year. Palladium Cardholders can roll over \$100, and then, in addition to their annual \$200 Bilt Cash benefit.

So you don't want to be hanging on to all of this. I know for Jess, I haven't done very good at this. I need to do better, but you're you have too much Bilt Cash. This is a problem when you don't have a super high mortgage, and you're not using as much Bilt Cash to pay for your mortgage, and you're using the card regularly because, like we said, you're going to earn 4% back on every purchase in Bilt Cash. So you've been using Bilt Cash for like Walgreens and Lyft rides, right?

Jess: I've been using it for Walgreens, Lyft, Grubhub. I've been like getting all my credits every month 'cause I just have too much. I have too much Bilt Cash.

Alex: Yeah, I need to check into mine and see how much I have because I'm going to probably be in that same situation where it's just going to get wasted. So, so let me just make sure I have this right because I'm kind of we're this is still so new. So you can roll over \$100, and then you get your \$200 again at the first of every year.

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Jess: Yeah. So basically, if you keep \$100, you'll start every year with \$300 of Bilt Cash. Correct. All right.

Alex: All right. There you have it.

Jess: All right, do you want to hear what we really think behind the scenes? Join Points Talk Premium for exclusive content you won't hear anywhere else. Subscribe through the link in the show notes or at pointstalk.supercast.com.

Okay, now if you thought that was confusing, what we've already discussed, buckle up 'cause it's about to get even more confusing. I'm going to go through earning points on housing payments. I will say right out of the gate, a lot of people, they start hearing these calculations and their eyes just glaze over, and I do think that the Palladium Card could be worth it even if you don't have a rent or mortgage, or even if you don't want to worry about this aspect of the Bilt cards. Like, just having the card and activating the Points Accelerator and earning 3x on your everyday purchases could be worth it, given how valuable Bilt's transfer partners are.

Alex: So, yeah. Yeah, completely agree with you on that, especially when you add in, yeah, the Points Accelerator, the transfer bonuses, it can make sense to just do that and not even focus on this.

Jess: Yeah. I will also say that we are going to link in the show notes to there's a Reddit thread with a list of about a dozen different Bilt calculators, and you can open that up, you can plug in your expenses, your housing payment, and it kind of can spit out like which of these options might be best for you. So that's one thing is like people always ask us, should I get the Bilt card? Which option should I choose? And it's very much dependent on your personal situation. There is not a one-size fits all when it comes to this. So check out those calculators if you want to try and get a sense of which of these options is best for you.

The first one is the fee-free housing rewards based on your spending. So basically, cardholders can earn points on their rent or mortgage without a transaction fee, but the earning rate, which is how many points you earn on your

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housing payment, depends on how much you spend on your other non-housing everyday expenses throughout the month. If you spend at least 75% of your rent or mortgage amount on everyday purchases, you unlock 1x points on your housing payment. If you match or exceed your full rent or mortgage amount in your everyday spend, you can unlock up to 1.25x points on your mortgage.

So just to kind of break this down, let's say you have a \$4000 mortgage, rent or mortgage payment, right? You would have to spend at least \$3000 a month on your other everyday expenses in order to earn 4000 points a month on your mortgage. Okay? Like I said, it is complicated.

If you were to spend \$4000 or more on your everyday expenses, you're going to earn 1.25x. So you're going to earn 5000 points on your mortgage that month. This could be a better option for you if you have consistent monthly spend that you put on the card. If you do not want to keep track of Bilt Cash, like if you think Bilt Cash is too confusing, you don't want to keep track of earning 4% Bilt Cash on all your purchases, it's just simple. This method is just simple, okay?

The second option is the Bilt Cash option. This is actually when they launched these cards, there was only the Bilt Cash option, okay? And then everyone started complaining about how confusing it was, so they released the fee-free housing rewards option, and you know what? It is still all confusing.

Alex: Yes. Well, 'cause you need to do math to figure out how if you can pay your or earn points on your mortgage. And nobody wants to do math. Like we finished high school, college, whatever, as far as we went in math, we are done with math. At least this girl's done with math.

Jess: Okay, so there is, like I said, the Bilt Cash option. If you activate the Bilt Cash option, you will earn 4% back in Bilt Cash on your everyday non-housing purchases. Then you apply that Bilt Cash to offset the transaction fee for paying your rent or mortgage. So for every \$30 of Bilt Cash you have, you unlock 1000 points of housing rewards.

So, in the example I gave, say you have a \$4000 rent or mortgage, you would need \$120 of Bilt Cash to fully unlock the 1x points and earn those 4000 points.

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This one is better if you have like large purchases you make throughout the year. You don't have like the monthly consistent spend that you're putting on the card, and you also get more opportunities to earn and spend Bilt Cash with this method. I think this is the method that all three of us have.

Alex: Yeah.

Jess: Oh no, Pam doesn't.

Alex: You don't? Oh.

Pam: No, you know what, guys, I'm so glad we're doing this episode. I am the worst about this. I've not spent, taken the time to figure this out. I also have been opening a lot of new cards this year, and I've been really working on minimum spends. And I thought as soon as I get my minimum spends done and slowed down, then I'm going to switch over because right now all my Bilt Cash is being used to offset the fee because I just looked to see how much Bilt Cash I had because you guys there's talking about all this Bilt Cash you have and I go, I don't I only have about \$150 and then I realized, well, I know why. So I just haven't spent the time to do it.

I'm not doing it the best way, but just like many of our podcasts, I sometimes learn the error of my ways and change. And so that is I've learned two things. I've I'm doing it the wrong way. I also need to put my Palladium Card on Lee's wallet because I get those same questions. So, I'm also really glad they didn't ask me to talk much on this one because I have this I've used this card forever to pay rent. We, you know, when we moved, we just paid rent to my daughter instead of buying a house, and it was so easy for me then. So then, when they changed everything, it got so confused, my head didn't want to deal with it. That's what old people do.

Jess: So it sounds like you're basically just using the Bilt Cash that you earned like as part of the welcome offer, basically. And you're offsetting your fee with that, but you're not earning Bilt Cash from your everyday purchases. Okay. Yes.

Pam: Yes.

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Alex: 'Cause you do have to, and I think Jess, maybe you're going to talk about this, but you have to like you get to decide which one you want to do. And you can change it, but do you even earn you don't even earn Bilt Cash with the first option, right?

Jess: You do not other than like...

Alex: The welcome offer.

Jess: You get the yeah, other than the welcome offer or like the \$200 Bilt Cash you get annually with the Palladium Card, you get that with either option, but you just don't earn the 4% back in Bilt Cash on your everyday purchases that you're charging to your card.

Pam: Yeah, I'm going to be changing. I'm going to be changing my selection, and luckily, you can.

Jess: Well, I think so, the other thing that, you know, none of that was confusing enough, you can change your selection each statement period. So what I might actually do, because like I said, I have more Bilt Cash than I know what to do with. You know, here in a month or two, I might change my selection, you know, and try to earn that 1.25x on my mortgage payment instead of going the Bilt Cash route.

The other thing I'm considering that we haven't mentioned is you can pay more than one rent or mortgage with your Bilt card. So I have considered, you know, Ella has a mortgage. I was going to be like, hey, can I pay your mortgage with my Bilt card? Because I have enough Bilt Cash to cover that transaction fee. So we will see. I don't know. I got to see all these trips I've paid for for her. I feel like she kind of owes me that. She'd do me a solid, let me pay her her mortgage on my Bilt card.

Either the big takeaway is with either option, you have to spend 75% of your housing payment on the card each month to get 1x, to get that 1x points on your rent or mortgage. That is the big takeaway. And so.

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Alex: Unless you're already flushed with Bilt Cash from like the welcome offer, and yeah, whatever.

Pam: Yeah. 'Cause I 'cause I am still, I am getting my rent. I am earning because I was flushed with Bilt Cash.

Alex: Yeah, 'cause when you first sign up, what, will you get \$500 of Bilt Cash?

Pam: Yeah.

Alex: So you'll be set for a while, where it doesn't matter how much you spend on the card. Which is good. And then you'll also earn Bilt Cash from hitting your minimum spend to earn those 50,000 points as well. So you'll have a nice chunk of Bilt Cash to work with before you have to figure out the math of, okay, how much do I have to spend to be able to continually earn 1x on my mortgage payment.

Jess: Yeah. And the other thing is, I know when they announced these cards, they did say that the welcome offer, this like 50,000 point bonus on the Palladium Card, was limited time. It is still going on. I don't know if or when they are going to pull it, but I think that if that doesn't have a welcome offer of 50,000 points, it's a lot harder to justify that card. And so I would...

Alex: For sure, especially with that annual fee.

Jess: Yeah, so I would say like, if you're leaning in that direction, might be worth applying sooner rather than later to ensure you get those 50,000 points.

Alex: Yeah, I think the big takeaway, too, with figuring out what to do, is it's why you say it's all very so much. It depends how much your mortgage is. Like if you have a mortgage that's not very high, very expensive mortgage, it's going to be a lot easier to earn the Bilt Cash on your, with that 75% you need to spend to earn the Bilt Cash to cover it, or with if you're doing it the more simple way.

But then you think of the fact, okay, is this worth it if I'm earning like such a small amount of points per year because I'm only getting 1x on this purchase. That's where you kind of think, like for myself, my mortgage is not very high because I,

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you know, I bought my house years ago when interest rates were really low, and housing prices were much lower than they are now. And it's that's why for me, it's like, okay, this earning the points on my mortgage is just kind of an added bonus to being able to get the 3x Accelerator with or you know, with that Points Accelerator, getting the Rent Day transfer bonuses. Earning those mortgage payments is just kind of an added bonus. So I don't worry about it too much.

So that's where it's going to really impact you differently if you have like, a \$7000 mortgage or something. That's going to be much, much more work on your end to do it. But the payoff, you're going to earn much more points. So it's really so much to consider.

Jess: No, I completely agree. My mortgage is around \$1900 a month, and so I think about it, and I'm like, this is a lot of mental gymnastics for less than 24,000 points a year. You know, like this is.

Alex: Yeah. You're like, I could just use my Freedom Flex and max out those categories and not stress about this Bilt Cash and this like all these hoops you're jumping through.

Jess: Yeah. But I completely agree with you. those 24,000 points a year that I earn are just a cherry on top of the 3x points I'm earning on my everyday spend.

Pam: Okay, so I'm going to try to sum up a little bit of this. As you all know, I'm just such an expert on Bilt Points. You're going to should have you should have heard her over the last, since this launch. This is so confusing. I have no clue what in the world, why did they do this? So I just I'm I'm just being there for all of you that have felt the same way. I do feel like I'm getting it now finally, but it was it like just said it was a terrible roll out and I'm I was like, I until they get this all straight, I'm not even trying to figure it out because they keep changing their minds about what they're doing.

Alex: Which is why we're just recording this now is because we're like, okay, we need to let them work out these kinks. Like some of the kinks where people were getting charged in foreign transaction fees. Some people's mortgage payments weren't going through. Like, it was a legit disaster. And so I think it's

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like that's all been cleared away and everything's going smooth now, as far as I know. And so that's why we're like, okay, we've let them hopefully work out the kinks by now.

Pam: So I think that the ultimate goal for Bilt is when you're not working on a minimum spend, is that Bilt should be your everyday driver. That is the card that you want to be, you know, doing all of your everyday spend on primarily. Sounds like that's what Jess is going to have Ted do. That's what I'm going to have Lee do.

We may want to switch that out like she said for those of us that are a little savvier, you know, maybe get that Amex card out for the shop for the grocery shopping, Amex Gold, you know, but it's just a simple way to earn Bilt Points which have great transfer... partners. That's what they have.

The more you spend, the more Bilt Cash that you use and the more points you earn from paying um your mortgage or your rent. There is no cap on earning for rent or mortgage and that's a good thing. Like Jess said, you can pay more than one rent or mortgage on your card. I love that there is no more five minimum transactions. That used to drive me nuts. I would try to get those done as fast as I could at the beginning of the month, and then be done with them.

I think, though, the reason that Bilt status is really valuable to me is the partnership that they have with Rakuten. Since with that partnership, I have earned much more valuable points than when I was linked with Amex. And so I really like it. I know we've all been amazed at how many Bilt Points that we've earned that we can then transfer to Hyatt, probably. We'll see, but that's been that's what we've done in the past.

So if you have silver status or higher, \$10 in Rakuten cash back equals \$1000 Bilt Points. And that really adds up. Now, Bilt members with blue status receive just half that. So that's \$10 in Rakuten cashback will only be \$500 Bilt Points. You know.

Jess: I'd rather have Amex at that point, you know.

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Alex: Yeah.

Pam: At that point, I would too. I mean, for me, I don't see me changing back to Amex unless, you know, they change things right now.

Alex: Unless you like got rid of your Bilt card or something.

Pam: Yes, Rakuten with that partnership with Bilt status is what makes the card worth it for me. And even when that I didn't have all this other stuff when I was just paying rent. It was like, okay, I'm earning 36,000, you know, 'cause I paid \$3000. I'm paying 36,000 Bilt Points that I would transfer to Hyatt. So it was definitely worth it. It was easy peasy. Didn't have to think about it. I think that's the thing when it came out with all this other stuff.

I was it's been hard for me to get rid of the easy peasy. But I am seeing the error of my ways, and I am going to change things over and start earning more Bilt Cash. And okay, so as for, as long-term Bilt card plans, that's my plan. You just heard it. So, I'm actually probably going to keep the card. I think it's, you know, it works for me.

Jess: Yeah. Yeah, I'm probably going to keep it as long as they don't change anything. I'm always a little skeptical because of the way this card rolled out. If things stay the same, I will most likely keep this card um for the long term. I love getting the 3x on everyday spend. You know, my Capital One Venture X used to be my go-to daily driver because of the 2x on everything, but I prefer Bilt's transfer partners over Capital One's transfer partners, and I'm getting 3x instead of 2x. So, it adds up over the long run.

And Hyatt points are harder to come by these days. You know, Chase has really cracked down on approvals. It's harder to get Hyatt points. United is also a transfer partner of Bilt. I'm in a United hub. I could see that partner coming in handy for me. And so, yeah, I think I'm going to keep it. And agree with you, Pam, Rakuten is a huge selling point. I would much rather have Bilt Points than Amex points, and, you know, having the Gold status that allows you that favorable transfer ratio with the Palladium Card just makes it even more valuable to me.

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So I'm a fan. I never thought I'd be saying that. I was, Alex and Pam know I've been anti-Bilt for a very long time. So the fact that I got this card and I'm planning to keep this card is a testament to how valuable I think these points are.

Alex: Yeah, I think that you just nailed it with how valuable the points are. Like, if it's all about these transfer partners that they have and they're making earning the points, not your points on your mortgage. Those are not easy to earn, but the other points with the 3x Accelerator, with being able to move your earn Bilt Points through Rakuten, like so so huge.

So I'm a fan too, and I will say I went 5/24 for this card. I went over 5/24 for this one. And this is one, though, where it's not like I'm ever going to have Mitch get it. I don't think this is a situation where it's like, oh, I'm going to have my player two get it too, and I'm going to get it. Like, at least for now, like maybe that could change, but going over 5/24, like I don't know if it's worth both of us taking a 5/24 slot for this card. We're not, we both can't pay the same mortgage. But, and I can just have him use, unless we got to the point right, and I do not see this happening, but if we were like, oh, we're using our 3x Accelerator, and we've used them all, well, if you got the card, we could use yours too. But I just, I don't see that happening. You know, never say never, but for me, just myself, I really, really love the card.

Another thing I want to say quickly, really glad I just thought of this. You do not earn points on tax payments. So if you're thinking, oh, I'm going to use the 3x Accelerator to pay my estimated taxes, you won't earn any points on that. So kind of a bummer, but just know that before.

Jess: That would be huge.

Alex: That would be huge. I can see why they don't allow it, but it would be it'd be really cool. So I mean, if I'm not working, if you're not working on a minimum spend and you want to pay your estimated taxes, Venture X would probably still be your better option for at least that. So, anyway, never thought I'd be getting a Bilt card. Never thought I would love my Bilt card. Like, I really, really like this card. I'm a huge fan.

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Jess: And I think we should also clarify, just because we love the card, doesn't mean we love the rollout of it or any of those shenanigans that went on with it. We are purely like, y'all, I just want my points, okay? Yes, it is frustrating everything that happened, but I'm not going to be like Bilt, you're dead to me when I could be earning all these points. Like, at the end of the day, I just want the points. I just want my free hotel stays and my free flights, and I'm willing to overlook all that happened in the past.

Alex: Yep, 100% agree.

Pam: Exactly. Well, we'd love the option to earn points on housing payments, but boy, do we wish it was a little less confusing. Hopefully, this episode provided a little clarity. It did to me. Let us know if you'll be opening a Bilt card to earn points on everyday spend, housing payments, or both. And if you enjoyed today's episode, please, please leave us a rating and review. We appreciate your support so much.

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