Ep #186: Three New Welcome Offers: Which One Is Best for You?

Full Episode Transcript

With Your Hosts

Alex Payne, Jess Field, and Pam Lorg

[Points Talk®]()

Ep #186: Three New Welcome Offers: Which One Is Best for You?

Alex: This has never happened before. Chase just launched not one, not two, but three limited-time welcome offers on some of our favorite cards for earning Ultimate Rewards® points. Keep listening to hear all about these offers, perks of each card, and which one makes sense for you.

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. I think a lot of you know this already, but limited offer release dates are my absolute favorite. I like to joke that I don't do drugs, and so this is my version of doing drugs. I get so hyped about when best-ever offers come out. This year, we are having triple the fun because Chase released a whopping three limited-time offers all at once. I can hardly contain my excitement.

I will say, okay, technically they released four, but one of the offers is on the Sapphire Reserve for Business℠. And that one, the new offer is 200,000 points after spending $30,000. We know that spend is out of reach for a lot of people, so we're not going to focus on that offer in this episode. But if you are someone who is interested in the Sapphire Reserve for Business, that offer also has an increased limited-time offer as well.

All right, let's get on to the three, the main topic of today's show. I'm going to kick it off with the Chase Sapphire Preferred®. This is our number one recommendation for beginners, and so we always love when there is an increased offer on this one.

So with this elevated offer, you can earn 100,000 Ultimate Rewards points after spending $5,000 in the first three months. So those 100,000 Ultimate Rewards are worth a minimum of $1,250. That makes that $95 annual fee pretty much a no-brainer.

All right, here's the earn categories for this card, and I will say that last week, they completely refreshed this card. And so a lot of the earn categories are the same, but there are some new ones and there are some new perks to the card. So I'll go over those once I get to them. So with this one, you still earn 5x per dollar spent on travel purchases through Chase Travel℠. You're still going to earn 5x on Lyft rides. You're still going to earn 5x on Peloton equipment and accessory purchases over $150.

3x on dining, online grocery orders, streaming services, and there's new categories that also earn 3x. Those are gas and EV charging. You're now going to earn 3x with the Chase Sapphire Preferred, and you're also going to earn 3x on vacation rentals like Airbnb and VRBO. For our families out there, this is a huge one to be able to earn 3x on vacation rentals. So we are really excited about these new earn categories.

And then the rest, you're still going to earn 2x on travel. You're still going to earn 1x on all other purchases. They do have a promo going on right now for this card and a few others where you're going to earn 10x on Pays purchases. Pays is a digital wallet similar to PayPal. This is good through December 31st, 2026, on up to $1,500 at select retailers. So if you're earning 10x on up to $1,500 per month, you're going to earn up to $15,000 per month with this…

Alex: 15,000 points.

Jess: Sorry.

Alex: Now that would be cool.

Jess: That would be amazing if you could earn $15,000. You're going to earn up to 15,000 points per month with this Pays promo. So don't sleep on this Pays promo if you are an existing Chase Sapphire Preferred cardholder or if you're planning to apply during this offer.

Here's another thing that changed. So you used to earn $50 in statement credits each year on your account anniversary for hotel stays purchased through Chase Travel. They have doubled that with the refresh. And so now you're going to earn up to $100 in statement credits each year on your account anniversary for hotel stays. It starts your first year, like when you first open the card, you get that $100 credit right off the bat. So if you're an existing cardholder and you've already received your $50 for this card member anniversary year, you're going to get an additional $50. If you haven't spent that yet, you're going to get $100.

The really nice thing is there's no nightly minimum. We find it really annoying when you have to do a two-night stay. It's not broken into chunks, like you have to use $50 in the first half of the year and $50 in the second half of the year, none of that. It's just a flat $100 that you could even use on a one-night stay if you wanted to. This alone offsets the $95 annual fee. So, $95 annual fee, $100 hotel statement credit. This card is a no-brainer, not factoring in any of the other benefits.

Alex: Yeah, but I do say, I love the new benefits with the 3x on Airbnb and VRBO, or on vacation rentals, I should say, and on gas for people. That's huge to get 3x on gas. I think this card, the new earn categories are really good. Like you said, it's kind of a no-brainer to keep this card when you are able to cover more than the annual fee with the benefits.

Jess: Yeah. Speaking of, they also added a $120 PreCheck®, Global Entry, or Nexus credit every four years. And so, I know there are a lot of cards that include this benefit, but I think it's really nice that they're including it on a $95 annual fee card. You also, another new feature from the refresh is you get a one-year complimentary Apple TV subscription. I already pay for Apple TV. I know Pam already pays for Apple TV. And so this is a true savings for us to be able to get the one-year complimentary subscription.

Pam: I was really excited about this one. I watch a lot of Apple TV, and so this is a great addition for me.

Jess: You're also still going to get that complimentary DoorDash DashPass membership for 12 months, plus a $10 promo each month for non-restaurant orders. No foreign transaction fees on this card.

Okay, so I've talked about all the good things, right? We do have one rather big negative change to discuss, and that is for new applicants applying on or after June 15th, you're going to get a 4:3 transfer ratio to Hyatt with this card instead of 1:1. That is a bit of a bummer.

For existing cardholders who held the card before June 15th, you have until September 30th to take advantage of that 1:1 transfer ratio to Hyatt. Starting October 1st, your transfer ratio will also be 4:3. So that means that for every 10,000 Chase points you transfer to Hyatt, you're only going to get 7,500 points if you have this card. If you have a Chase Sapphire Reserve® or a Chase Sapphire Reserve for Business, your ratio is going to stay 1:1. But unfortunately, with the Sapphire Preferred and the Ink Preferred, your ratio is going to decrease to 4:3.

Big bummer for us, especially with the recent Hyatt devaluation, and so it feels like the hits keep coming. I still, we all agree, I think that this card is still a keeper card.

Alex: Yeah, 100%.

Jess: Even with that lower ratio, but it also doesn't hurt to have one of those other cards that still earns 1:1. And so, yeah, that's kind of where we're at on this.

Now, the Chase Sapphire Preferred could make sense if you've never had the Chase Sapphire Preferred before. So, they introduced, Chase recently introduced language to this card that says the new card member bonus may not be available to you if you previously held this card or received a new card member bonus for this card. So, if you have had the Chase Sapphire Preferred in the past, like I have, and have since closed it or downgraded it, you will most likely not be eligible to open it again and earn the welcome offer, unfortunately. I'm very sad about that.

It could also make sense if you want a huge stash of points for that lower annual fee. We all love the Chase Sapphire Reserve, but the annual fee on that one is $795. And so, if you want a big, best-ever offer, 100,000 points for just a $95 annual fee, this one could make a lot of sense.

Alex: Yeah, I think it's a no-brainer card for people with 100,000 points. That's a lot of points. And I even forgot about the DoorDash promos of the $10 of non-monthly spend. I totally forgot that this card even had that. So you factor in the Apple TV, you factor in the $100 hotel credit, you factor in those earning categories, like the new 3x options. That's very, very solid.

The 4:3 transfer ratio is a huge, huge bummer, but there are so many other good transfer partners with Chase. And if you, you can also have the Chase Sapphire Preferred and the Reserve. So I think this makes a really good case to have both cards or at least player one and player two have one of each.

Jess: Yeah.

Pam: I have no, I have no intention of getting rid of mine. I still think it's a really solid card.

Jess: Okay, the next two cards that we are going to discuss are business cards. We are going to get more into how that may impact your application strategy after we explain the offers and benefits. If you're interested in applying for any of the cards in today's episode, make sure to check out the show notes, where we've included links to all of them. With the Ink cards that Alex and Pam are about to discuss in particular, referrals of individuals with existing Chase business card accounts will not qualify for the referral bonus.

So if you're one of those people, I know all three of us are, our spouses already have Ink, you know, business cards through Chase, and so we will unfortunately not receive a referral bonus for referring them. But applying via our affiliate links is a free way for you to support our women-owned small business, and we appreciate it so much.

Alex: All right, so moving on, another card with an increased welcome offer is the Chase Ink Cash. This card, you'll earn $1,000 cash back after you spend $8,000 in the first four months. So this is nice. We're seeing an additional month here. Typically, we see three months. Getting four months is really nice.

The Chase Ink Cash is marketed as a cash-back card, but it actually earns Ultimate Rewards points. So with this offer of $1,000 cash back, you're going to earn 100,000 Ultimate Rewards points. And then if you have the Chase Sapphire Preferred, the Reserve, personal or business, or a Chase Ink Preferred, you can transfer points from an Ink Cash or an Ink Unlimited to one of those cards and then transfer them out to airline or hotel transfer partners.

The great thing about this card is it has no annual fee. That is really amazing to earn 100,000 points on a no-annual-fee credit card. You also, here are the earn categories, you can earn 5x per dollar spent at office supply stores, on internet and cable and phone services, on the first $25,000 spent in combined purchases each account anniversary year.

And then you get 5x spent on Lyft rides, 2x per dollar spent at gas stations and restaurants on the first $25,000 spent in combined purchases each account anniversary year. And then you'll earn 1x per $1 spent on all your other purchases. So I think this card has really solid earn categories as well, especially for a $0 annual fee card.

And then another unique thing about this card is for the first 12 months, 0% introductory APR. So that's a really nice option for people as well. And then another perk of this card, you get three months of Instacart for free and up to $20 in Instacart credits per month on Instacart purchases. I didn't even really remember this card had this. I'm not really an Instacart user, but I think if you are…

Jess: Oh, I use this perk every month.

Alex: Do you?

Pam: I keep, I keep saying I'm going to start being an Instacart girl, but I haven't yet.

Jess: I don't regularly use Instacart, but like every month I'll tell myself, okay, I'm getting $20. To me, it's like the $20 offsets the tip that I'm giving the driver, and maybe any, you know, sometimes people say Instacart inflates the prices of things. And so I'm like, I feel like the $20 is just bringing me down to like grocery store prices without actually having to leave my house. And so I do use this perk once a month.

Pam: Yeah, good idea.

Alex: Yeah. I mean, that's pretty amazing. No annual fee credit card and you get $1,000 cash back or 100,000 Chase Ultimate Rewards points, great earn categories, and then the $20 per month of Instacart credit. So if you are an Instacart user, that's huge. I think for myself, I haven't really used it because of exactly what you said, Jess, is the inflated prices. But if the way you're using it sounds really smart. So I like that.

Pam: Okay, the next card we're going to talk about is the Chase Ink Unlimited. I find that these two are fairly similar other than one important fact that I'll talk about in a minute. Again, you'll earn $1,000 cash back after spending $8,000 in the first four months. It is marketed as a cash-back card just like the Chase Ink Cash is, but the but $1,000 cash back does equal the 100,000 Ultimate Reward points. It too has a $0 annual fee. You'll earn five times per dollar spent on Lyft rides. So if you are a rideshare person, this is your go-to card.

This is the thing that I think makes it special and different from the Ink Cash. You will earn an unlimited 1.5 times per dollar spent on all other purchases. So every time you've paid with it, you're earning 1.5 times per dollar spent on our favorite points. And so it's a great no-thinking card. And so I try to keep this when I'm like, oh, I don't know which card to use. Okay, I'm going to use this because I'm going to get my favorite points. It too has a 0% introductory APR for 12 months from account opening.

And it also has the three months of Instacart plus for free and up to $20 in Instacart credit per month on Instacart purchases, and I got to get into those. You know I'm the queen of using my credits, but I'm not on that one.

Alex: I cannot believe you're not using it.

Pam: I know. I got this is the one I'm I've been a little sleeper on.

Jess: This is the one time I've used a credit that Pam hasn't. Write it down in the history books.

Alex: Okay, so earlier this year, Chase introduced a rule for these cards, and that rule states that new card member bonus may not be available to you if you have ever had this card or any other Chase for business card without an annual fee. So, I'll get into it a little bit later, but you're going to have to decide which one of these cards that you would like to get.

So, but first of all, it's easier to qualify for these cards. It's much easier than you think. You can apply as a sole proprietor with your social security number if you don't have an EIN. You don't need tons of employees or revenue. Any sort of side hustle qualifies you, like being a tutor, a blogger, a photographer, selling your items on a Facebook marketplace, etc. There are so many things out there that can qualify you for a business card.

So don't, it's kind of a mindset shift to realize, oh, wait, I actually am probably doing things that work for getting a business card. It's, I think a lot of people think, well, I don't have like all these employees, and I'm not making tons of money every month, but side hustles qualify you for business cards.

If you've had one of these cards previously, you'll have better luck being approved if you apply with an EIN and an LLC. So that's just something to keep in mind. If you have an EIN and an LLC, you might want to try again for getting one of these cards.

Jess: Yeah, I think that's one of the exceptions we've seen to the once-per-lifetime rules. Like if you have an EIN with an LLC, you might be able to get around that limitation.

Alex: Yeah. So it's worth a shot. Neither one counts towards 5/24, which is great news, but you're more likely to be approved if you are under 5/24. And then getting to which one should you choose, which one of these cards is right for you? I personally would choose the Ink Cash for 5x at office supply stores because no other cards offer that. Whereas if you have the Freedom Unlimited®, you can get the 1.5x on every purchase. So that's that's my take on it.

If you don't have a Freedom Unlimited and want to get a great no-thinking card, then the Ink Unlimited might be the right choice for you. But I think for most people, you might want to do the Ink Cash and then get yourself a Freedom Unlimited.

Jess: I agree. I would choose the Ink Cash also if I could only choose one.

All right, now we are going to talk about combining points with a spouse and between cards or it doesn't have to be a spouse, with someone who lives in your household. So you can combine points from your own cards directly within your Chase online account.

So, for example, if I have a Chase Ink Cash and I also have a Chase Sapphire Reserve, and I want to transfer points from my Ink Cash to Hyatt, I cannot do that directly, but I could transfer points from my Ink Cash to my Sapphire Reserve, and then from my Sapphire Reserve out to Hyatt, still get that 1:1 transfer ratio. With the Sapphire Reserve, so you can do all of that right in your online Chase account.

If you want to transfer to another cardholder, they have to be a member of your household. And so the annoying thing is you have to call Chase the first time you do it, but usually once you've done it once over the phone, your accounts become linked on your Chase portal, and then you can transfer from there.

And so an example of this is my husband has the Chase Sapphire Preferred, I have the Chase Sapphire Reserve. Pretty soon, he's not going to be able to transfer 1:1 to Hyatt anymore. So maybe he wants to transfer his Ultimate Rewards to me, to my Sapphire Reserve, and then I transfer them out 1:1 to Hyatt. We would have to call Chase the first time we do that, but then after that, we should be able to do it all within our Chase portal.

You can only transfer to your loyalty account. So I couldn't, he couldn't transfer his Ultimate Rewards to me, and then I transfer them to his Hyatt account. I have to transfer them to my Hyatt account unless you have an authorized user on, unless you're an authorized user on the card. So if he were an authorized user on my Chase Sapphire Reserve, I could transfer it to him. But otherwise, you have to, you have to only transfer to your own loyalty accounts, and that's why combining points like this becomes valuable to be able to do that.

Pam: Okay, one of the things we love about Chase is their transfer partners. Especially, I think they have the best domestic transfer partners of any of the flexible currencies. They have 14 transfer partners and our favorites are, of course, Hyatt. We also love United, Southwest, and Flying Blue, which is Air France, KLM. Think of these cards as a wild card. It's not just one card. It's like you're holding a Hyatt card, you're holding a United card, you're holding a Southwest card. You're not locked into one specific airline or hotel chain, so much flexibility, and that's why we love them so much.

Alex: All right, another option for redeeming your points is through the Chase travel portal. They have what's called Points Boost. So with the Chase Sapphire Preferred, your points can be up to 1.5, worth up to 1.5 cents each for eligible hotel stays. And then for flights, they can be worth up to 1.75 cents each, depending on the class of service that you select.

Now with the Chase Ink and Ink Cash and Ink Unlimited, your points are just worth one cent each. So you can get much better value by transferring out to your Sapphire to your Sapphire Preferred card or your Ink Preferred card and then out to transfer partners. I have never used the travel portal with my Ink Cash and Ink Unlimited. That just, it makes more sense at that point to just cash out your points than booking in the travel portal. But there are times where you can find value in the portal with Points Boost with a Chase Sapphire Preferred or an Ink Preferred card.

So that is worth looking into and comparing it maybe to, how much is this going to cost me with transferring my points to a transfer partner compared to booking in the portal? And now with this new 4:3 transfer ratio, there might be a case sometimes where it potentially could be cheaper in using Points Boost if that's an option than transferring your points if you don't have a Sapphire Reserve personal or business card. So, just something to consider with another option for redeeming your points.

Jess: All right, we know this has been a lot of information, but all three of these are keeper cards for us. They're all cards that we have in our wallet. We especially love that with the Sapphire Preferred refresh, they kept the annual fee at $95. That is amazing that we get so many additional perks for the same annual fee. The Ink Cash and the Ink Unlimited, $0 annual fee. I mean, that is pretty unheard of for a 100,000 point welcome offer, $1,000 cash back.

So you really can't go wrong with any of them. If I could today, I would apply for all three of these cards. Unfortunately, I can't. But, but yeah, I would 100% apply for all three of these if I could today.

Pam: Oh, absolutely, me too. Because Chase Ultimate Rewards points are a huge part of our points and miles strategies and hands down, without a doubt, our favorite points. And I know they're they are the favorite points of many of our community. And with the three new limited-time offers, there's no shortage of earning opportunities with one or more of these cards. If you want to learn more about these offers, check out the links in the show notes.

Thanks so much for listening to Points Talk®. Make sure to hit the subscribe or follow button from wherever you're listening so you never miss an episode. Wanna start jet setting even faster? Follow the links in the show notes to learn about everything we discussed in today's episode. And to stay connected and follow along, follow us on Instagram @PointsTalkSquad. We can't wait to see where in the world points and miles take you.