

Your Credit Card Rewards Review Checklist

A simple routine to check whether the cards you hold still suit the way you spend.

☐ WEEK 1**1. Pull Three Months Of Statements**

Use a few normal months, not a holiday month. Report any transaction you do not recognise to your bank.

MoneySense: Credit Cards: www.moneysense.gov.sg/understanding-credit-cards/

☐ WEEK 1**2. Group Your Spending By Category**

Sort what you already spend into dining, groceries, online, transport and other. Do not change your spending to suit a card.

MoneySense: Managing Money: www.moneysense.gov.sg/managing-our-money/

☐ WEEK 1**3. Remove Spending That Earns Nothing**

Insurance, education and wallet top-ups are often excluded. Take them out before you compare rewards.

MoneySense: Credit Cards: www.moneysense.gov.sg/understanding-credit-cards/

☐ WEEK 2**4. Check How Each Purchase Is Coded**

Banks go by the merchant category code (MCC) and how you paid, not the shop's name. One brand can code differently online and in store.

MoneySense: Credit Cards: www.moneysense.gov.sg/understanding-credit-cards/

☐ WEEK 2**5. Check Minimum Spends And Monthly Caps**

Spend above a bonus cap earns the base rate. Note whether caps reset by statement or calendar month.

MoneySense: Credit Cards: www.moneysense.gov.sg/understanding-credit-cards/

☐ WEEK 2**6. Count The Annual Fee**

Take fees off the rewards you expect. Check whether a waiver is automatic or only on request.

MoneySense: Card Charges: www.moneysense.gov.sg/understanding-credit-card-interest-and-charges/

☐ WEEK 2**7. Value Miles With Care**

Miles are not cash. Redemption fees and limited choices can make a mile worth less than you think.

MoneySense: Credit Cards: www.moneysense.gov.sg/understanding-credit-cards/

☐ WEEK 2**8. Check Foreign Currency Charges**

Overseas and foreign-currency spending can carry conversion and international transaction fees. Check how your card calculates them.

MoneySense: Card Charges: www.moneysense.gov.sg/understanding-credit-card-interest-and-charges/

☐ EVERY MONTH**9. Pay The Full Balance By The Due Date**

You pay no interest if you pay in full on time. Unpaid balances can cost 25% to 29% a year, which outweighs any rewards.

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☐ EVERY MONTH**10. Never Fall Behind On The Minimum Sum**

Missing the minimum sum for two months in a row stops new unsecured credit. Late payments can also hurt your credit score.

MoneySense: Card Charges: www.moneysense.gov.sg/understanding-credit-card-interest-and-charges/

☐ BEFORE YOU APPLY**11. Know The Income Rule Before Applying**

Banks need a minimum annual income of S\$30,000 for a credit card. Monetary Authority of Singapore (MAS) limits on unsecured credit also apply.

MoneySense: Credit Cards: www.moneysense.gov.sg/understanding-credit-cards/

☐ EVERY YEAR**12. Check Your Credit Report**

You can ask a credit bureau for your report. Checking it yourself does not affect your score.

MoneySense: Credit Reports: www.moneysense.gov.sg/credit-reports-and-creditworthiness/

☐ EVERY QUARTER**13. Keep Only Cards You Can Track**

Hold only the cards you need and can repay. Cancel unused ones, but check if a sign-up gift stops you cancelling in year one.

MoneySense: Credit Cards: www.moneysense.gov.sg/understanding-credit-cards/

☐ EVERY MONTH**14. Clear Any Card Debt First**

If you carry a balance, pay off the highest-interest debt first. Rewards matter only once balances are cleared.

MoneySense: Managing Debt: www.moneysense.gov.sg/managing-debt-what-can-you-do/

☐ EVERY QUARTER**15. Review Every Quarter Or When Terms Change**

Card rules change often. Check the date on each card's terms and your statement to confirm bonuses came through.

MoneySense: Credit Cards: www.moneysense.gov.sg/understanding-credit-cards/

General information only, not advice. Rules and figures as of 4 Oct 2026. We name no card and recommend no product. Check MoneySense and your bank's current terms before you decide.

Made by WealthMastery.sg for members. Sources: MoneySense: Understanding Credit Cards (updated 28 Sep 2026) · MoneySense: Managing Your Money (updated 28 Sep 2026) · MoneySense: Understanding Credit Card Interest And Charges (updated 28 Sep 2026) · MoneySense: Credit Reports And Creditworthiness (updated 28 Sep 2026) · MoneySense: Managing Debt, What Can You Do (updated 28 Sep 2026).