

Chase Ultimate Rewards®

COMPLETE GUIDE

Learn to turn points into cash back, how to transfer to partners, and how to keep earning and more!

Katie's
TRAVEL TRICKS

ULTIMATE REWARDS OVERVIEW

WHAT ARE ULTIMATE REWARDS?

Chase Ultimate Rewards® are the points currency that Chase uses for its own credit cards. These points have a variety of uses, depending on the card you have.



WHAT ARE ULTIMATE REWARDS WORTH?

The value you can get out of your Ultimate Rewards will vary depending on the cards you have and how you use the points. This guide will show some standard values. If you choose to transfer your points to airline and hotel partners, you can get even more value.

WHAT'S THE BEST WAY TO USE MY POINTS?

This really depends on your travel style! Using your points for cash back will give you the lowest value -- but if that's what you'd prefer, that's fine! For hotel partners, transferring to Hyatt generally gives the best value. Each airline has opportunities for good values, depending on your home airport and where you want to go. You also can use your points right in the Chase travel portal to book cars, hotels, or flights. [Check out some sweet spots here.](#)

7 KEY POINTS TO UNDERSTAND



01

Chase Ultimate Rewards are the points currency of many Chase cards

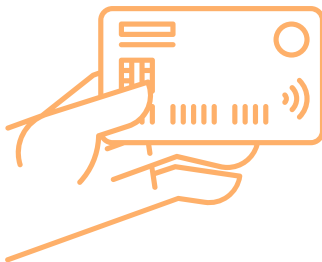
You'll see Chase Ultimate Rewards balance totals on your cards if you have any cards in the Freedom, Ink, or Sapphire family.



02

You need a Chase Sapphire card or Ink Preferred card to convert cash back

If you get a no annual fee card like a Freedom card or Ink Cash or Ink Unlimited, you officially earn Ultimate Rewards points that can only be redeemed as cash back. BUT! If you get an Ultimate Rewards earning card with an annual fee, you can move your Freedom/Ink Cash/Ink Unlimited points over to your Sapphire and transfer to Hyatt from there.



03

You only need to keep Sapphire or Ink preferred card in your household

Since you can combine points with one person in your household, you only technically need one of these cards with an annual fee.

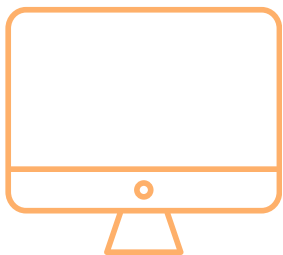


04

You can combine points across your household

Chase allows you to combine points with one other member in your household. **The first time you want to do this, you will need to call to get this option added to your account.** After that you can do it online.

7 KEY POINTS TO UNDERSTAND (CONT.)



05

To see both personal and business accounts online, you'll need to call or fill out an online form

Your business and personal Chase cards will not automatically appear on the same login. [Follow these steps.](#)



06

You can only transfer points to yourself or authorized users

The name on the Hyatt account needs to match the name on the credit card account.



07

You can't reverse a points transfer

Once you transfer your Chase points to an airline or hotel, you can't return them back to Chase. That's why it is important to confirm availability before you transfer them. Some transfers are instant and some take a few days.

WHERE TO BEGIN

I recommend starting with a Sapphire product.
You can only hold one Sapphire card. Pick one!



SAPPHIRE PREFERRED®

Standard Bonus: 60,000 bonus points after spending \$4,000 in 3 months.

Annual fee: \$95

Referral bonus: 15,000 points



SAPPHIRE RESERVE®

Standard Bonus: 60,000 bonus points after spending \$4,000 in 3 months.

Annual fee: \$550

Referral bonus: 10,000 points

The Sapphire Reserve has a higher annual fee but will give you more benefits and perks like a \$300 annual travel credit and airport lounge access.

After you earn your bonus, you'll have at least 64,000 points -- 60,000 from the bonus and 4,000 from the spending you did.

An easy next step is to **refer your partner** to the same card you got. If you got a Sapphire Preferred, you can earn 15,000 points for referring your partner.

They will earn their own bonus (60,000 points) and another 4,000 for spending.

Combined, you will have **143,000 points**.

That's already enough points to book a luxury Hyatt hotel, fly a family round trip to Europe, and more! But you probably will want to keep earning points. Here's how.

HOW TO KEEP EARNING

The card(s) I recommend next to keep earning Ultimate Rewards points are business cards. If you don't think you qualify to open business cards, you are probably wrong!

If you have any kind of small side hustle -- tutoring, selling old clothes or toys on Facebook marketplace, walking dogs, babysitting, consulting, blogging, etc -- you are running a "sole proprietorship" in the eyes of a bank.

You can read more in my [full guide here](#) or watch my [YouTube video that takes you through a business card application](#) step by step.

The referral bonus on these cards is 40,000 points as of October 2022 which can net you a lot of points if you and a partner refer back and forth.



INK UNLIMITED®

Oct 2023 Bonus: 90,000 bonus points after spending \$6,000 in 3 months.

Annual fee: \$0

Referral bonus: 40,000 points



INK CASH®

Oct 2023 Bonus: 90,000 bonus points after spending \$6,000 in 3 months.

Annual fee: \$0

Referral bonus: 40,000 points

If you have multiple side hustles or businesses, you can get each of these cards for EACH business. Just space out your applications. I don't recommend a person getting one more than every 60 days on average.

HOW TO KEEP EARNING

From there, you can apply for additional card products that earn Chase Ultimate Rewards.

A great option for ongoing earning is the Chase Freedom FlexSM which earns 5x in rotating categories each quarter. You can earn this 5x bonus on up to \$1,500. If you max out this category each quarter, you'll earn 30,000 points per year.



FREEDOM FLEXSM

Standard Bonus: 20,000 bonus points after spending \$500 in 3 months. Look for an offer that gives extra earning on gas or groceries the first year.

Annual fee: \$0

Referral bonus: 10,000 points

Another personal card option is the Freedom Unlimited[®] but this card doesn't have as much earning potential. You can hold both Freedom cards if you want to.



FREEDOM UNLIMITED[®]

Standard Bonus: 20,000 bonus points after spending \$500 in 3 months. Look for an offer that gives extra earning on gas or groceries the first year.

Annual fee: \$0

Referral bonus: 10,000 points

Note: Bonus in October 2023 is 1.5% extra cash back the first full year instead of a flat \$200 bonus

But you'll earn even more points if you can get a Chase Ink Preferred[®] which has a 100,000 point bonus.



INK PREFERRED

Standard Bonus: 100,000 bonus points after spending \$15,000 in 3 months.






Annual fee: \$95

Referral bonus: 40,000 points

HOW TO EARN 1,000,000 POINTS

You need to leverage credit card sign up offers and referrals.

This is easiest to do in “2 player mode” where you can refer a spouse or partner or friend back and forth to earn more points. Here is a sample card plan.

	Player 1	Player 2	Sign up bonus	Spending points	Referral bonus
Sapphire Preferred			60,000 points each	4,000 points each	15,000 points
Ink Cash			90,000 points each	6,000 points each	40,000 points
Ink Unlimited			90,000 points each	9,000 points each	80,000 points
Freedom Flex			20,000 points each	32,000 points each	10,000 points
Ink Preferred			100,000 points each	8,000 points each	80,000 points

3 WAYS TO EARN POINTS BEYOND SIGN UP BONUSES

01

Max out Freedom Flex quarterly bonus



Every quarter, you earn 5 points per dollar on a certain category with a Freedom Flex card on up to \$1,500. Maxing this out each quarter will give you 30,000 points per year.

02

Use an Ink Cash to buy gift cards at Staples and Office Max



The Ink Cash earns 5 points per dollar at office supply stores. If you use your Ink Cash to buy gift cards, you are earning 5x! Then you can use those gift cards to shop as normal. Staples regularly offers Visa or Mastercard gift cards with no activation fees. You can also buy Airbnb gift cards and earn more on your rental.





03

Refer friends to your favorite cards







And then go on a trip together! Or not. Either way you can generate referral links here: <https://www.chase.com/referafriend/catch-all>

PERSONAL CREDIT CARDS COMPARED

				
Card Name	Freedom Flex	Freedom Unlimited	Sapphire Preferred	Sapphire Reserve
Annual fee	\$0	\$0	\$95	\$550
Cash back value of 10k points	\$100	\$100	\$100	\$100
Value of 10k points in Chase travel	\$100	\$100	\$125	\$150
Earning bonus categories of note	5x on up to \$1500 each quarter (bonus categories) 3x on dining 3x drugstore	3x on dining 3x drugstore 1.5x on all purchases	3x dining 2x all travel	10x on Chase hotels 5x on Chase flights 3x dining 2x all travel

Freedom cards officially earn cash back. If you combine these points with a Sapphire card, you can then unlock more value.

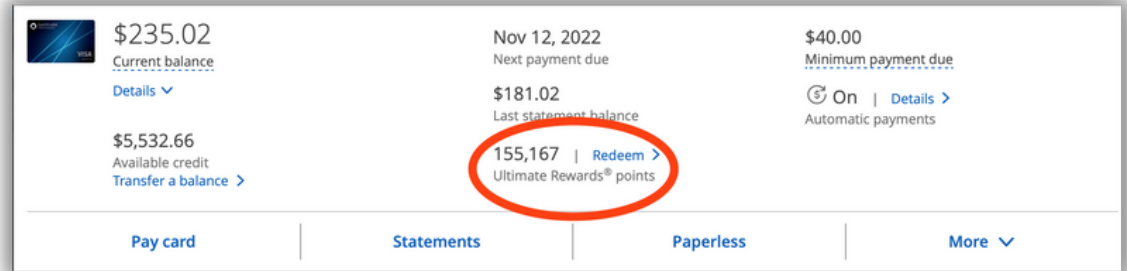
BUSINESS CREDIT CARDS COMPARED

Card image				
Card name	Ink Cash	Ink Unlimited	Ink Preferred	Ink Premier*
Annual fee	\$0	\$0	\$95	\$195
Cash back value of 10k points	\$100	\$100	\$100	\$100
Value of 10k points in Chase travel portal	\$100	\$100	\$125	\$100
Earning bonuses	5x on select business categories	1.5x on all purchases	3x on travel shipping, internet, phone & advertising	2x on all purchases 2.5x on purchases for \$10,000+

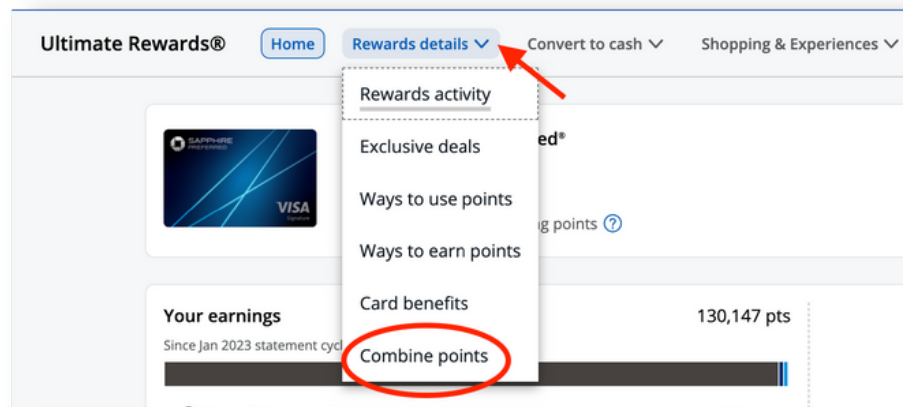
*Can ONLY be used for cash back. CANNOT be combined and transferred

HOW TO COMBINE POINTS BETWEEN CARDS

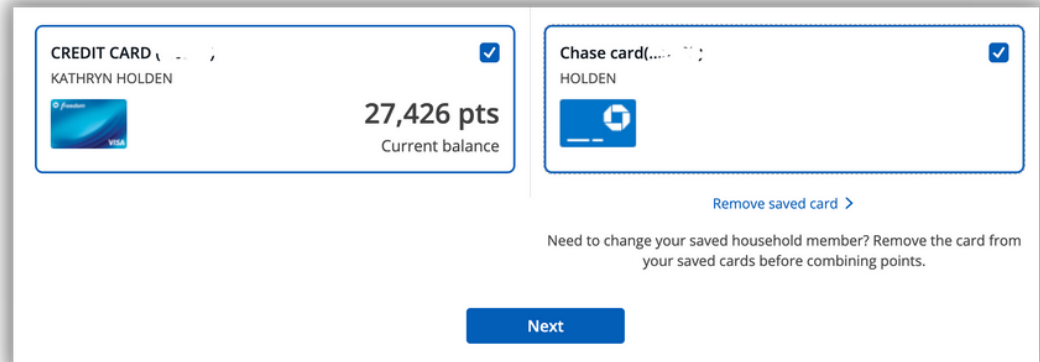
Sign in to your Chase account and select "Redeem."



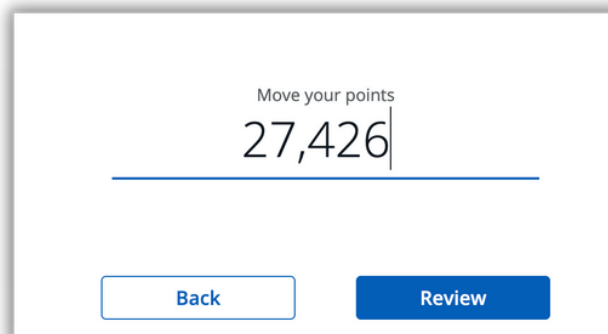
Select the down arrow by "Rewards Details". Then click "Combine Points."



Select the accounts you want to combine the points between. In this case, I'm moving to my husband's account.



Confirm the number of points you want to transfer and select "Review" and then "Confirm."





WHERE TO TRANSFER YOUR POINTS

Chase Ultimate Rewards can be transferred to 11 airline and hotel partners at a 1:1 ratio. That means if you transfer 1,000 Ultimate Rewards, you can get 1,000 points at their partners.

AIRLINE PARTNERS

- Aer Lingus AerClub
- Air Canada Aeroplan
- Air France-KLM Flying Blue
- British Airways Executive Club
- Emirates Skywards
- Iberia Plus
- JetBlue TrueBlue
- Singapore Airlines KrisFlyer
- Southwest Airlines Rapid Rewards
- United MileagePlus
- Virgin Atlantic Flying Club

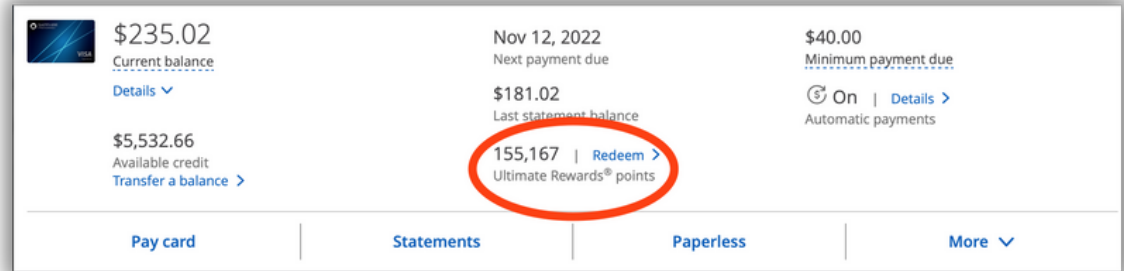
HOTEL PARTNERS

- IHG Rewards Club
- Marriott Bonvoy
- World of Hyatt

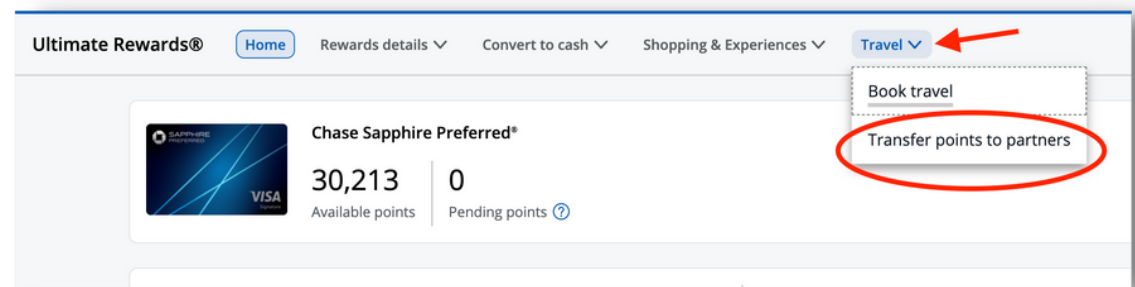
[Check out some sweet spots here.](#)

HOW TO TRANSFER POINTS TO PARTNERS

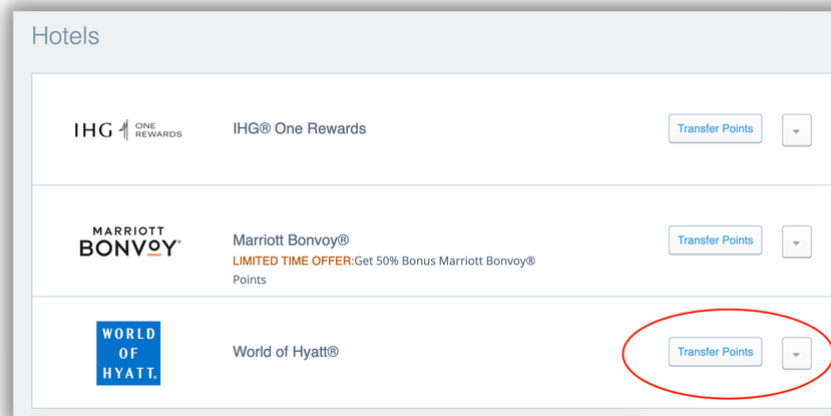
Sign in to your Chase account and select "Redeem."



Select the down arrow by "Travel". Then click "Transfer points to partners."



Scroll down to Hotel section to find Hyatt and click "Transfer Points."



Enter your member number and confirm the transfer. The name on your credit card must match the name on your loyalty account.

A screenshot of the 'Enter a Frequent Travel Program' form for World of Hyatt. The form is titled 'Enter a Frequent Travel Program' and 'to transfer your points to World of Hyatt®'. It features the World of Hyatt logo and a disclaimer: 'You may only transfer points to yourself, or one additional household member who is listed as an authorized user on your card account.' Below the disclaimer are three input fields: 'Select Recipient' (a dropdown menu), 'Member ID', and 'Confirm Member ID'.

HOTEL TRANSFER PARTNER EXAMPLE

Here's a great example of how transferring your points provides a better value. Let's say you want to book a night at the Hyatt Regency in Maui.



Hyatt Regency Maui Resort and Spa

200 Nohea Kai Drive
Lahaina, Hawaii, 96761-1985
United States
+1 808 661 1234

[Visit Hotel Website](#)

[Points Calendar](#)

If you wanted to use your Chase Ultimate Rewards and book using the Chase Travel website, it will cost 65,000 points per night.

Room, 2 Queen Beds

451 sq ft
resort view
[Room Details](#)

Option 1
Non-Refundable
[Rules, Policies, and Cancellations](#)

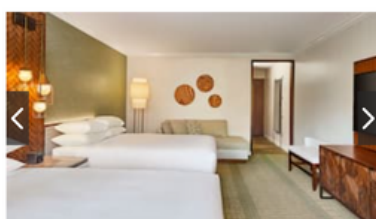
\$696 avg/night*

Total (1 nights)
\$818
or
65,364 points

Includes \$122 hotel taxes/fees
Additional resort fees may apply

[Add to Itinerary](#)

It is much cheaper to transfer 25,000 Ultimate Rewards points to Hyatt. Now you almost have enough points for three nights! Plus with Hyatt award stays all resort fees and taxes are waived.



2 Queen Beds

Experience this newly-renovated 451-square-foot room with two queen beds. The room offers authentic Hawaiian touches with a modern twist, a deluxe bath with a shower/tub combo and a lanai with a glass balcony.

[More Details](#)

from
25,000
Points/Night

[SELECT](#)