

EAGA Business Builder

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Today's speaker was John Mead—John Thomas Jewelers



John Mead - the Master Jeweler and Credit Card Points Genius became a member of EAGA in 2019. At that time he was the owner of a 2,900 sq ft jewelry store. Now he is the owner of nearly 29,000 sq ft of jewelry stores in the Albuquerque area. John Thomas Jewelers has been recognized as the fastest growing jewelry business for each of the past 5 years. The Mead's latest acquisition was the Fast Fix store in Coronado Center. That location is a jewelry store that, before John bought it, primarily promoted their ability to make quality watch and jewelry repairs in a 'while you wait' sort of time frame. After the acquisition, John changed the emphasis to include more jewelry sales. Between July 1st (the purchase date) and November 1st, business increased by 26%. On November 4th, the store closed for the day and didn't re-open until November 9th. During the closed time, John and his team completely remodeled the store. It changed from a repair shop to a jewelry store that also does great and timely repairs. [See the before and after photos on page 3 of this bulletin] Since November 9th revenue is up 54%. It's obvious that Mr. Mead has an incredible knowledge of the jewelry industry, but today he decided to use the presentation time to provide us with a large amount of information and insight concerning the acquisition and use of credit card points. Over the past couple of months, a lot of EAGA members have offered to take John to lunch in exchange for his knowledge about credit card points. But, as noted above, he is quite busy these days and often doesn't have time for one lunch a day (let alone two or three) so today's discussion should provide everyone with sufficient data and sources of information for learning how the points systems work. As is the case for every EAGA presentation..."you should have been there" to get all the details. This bulletin will only be an attempt to give general details and a summary of Mr. Mead's presentation. {But John, being the always helpful guy that he is, provided the slides from his presentation. They are included as a separate attachment with this bulletin's email}

Before we get into some specifics, please note: Don't use business cards to purchase personal items. That gets quite problematic as far as the IRS is concerned. It is, however, very advantageous (and acceptable) to use a personal card to buy business related items, then get a reimbursement from the business. Now some of the presentation information: The best way to earn points is via a card's initial signup bonus and by using the card to purchase items in their bonus categories. Bonus categories are usually changed every month or quarter. Periodically cards will have a promotion for certain items, and it is good to use that when appropriate in order to accumulate points faster. Depending on your goal, you should max out a particular benefit requirement, then move on to another card and do the same thing there. An example would be the Southwest Airlines Companion Pass. Use the SWA card the first quarter of a year in order to accumulate enough points to get the companion pass, then move on to a different card to accumulate points that can be transferred to hotels or airlines. As a note: Don't hit the SWA Companion Pass points goal during the last part of the year. The companion pass is good for the year in which it is issued, plus the entire next year. Getting it in the during the last quarter of a year will make it effective for only 14 or 15 months but getting it in the first quarter of the year will make it effective for 22 to 24 months. Be aware of when the Companion Pass is expiring so you don't use that card unnecessarily during a year when the pass is already in effect. World of Hyatt Global is another program that has substantial benefits, after you reach a purchase limit each year, so max those out too before moving on to another card. Don't use points to pay off amounts due on a credit card. That is not the most efficient use of the value. Instead transfer the points to an airline or a hotel chain, depending on what you need at the time. Know which cards provide bonus points when used to buy gift cards. If you need items from a store that does not have a particular award system, use your credit card to purchase gift cards for that store instead. You can then use the gift cards for your purchase. Some credit cards have an annual fee, but very often it is worth it because of the points and benefits that can be earned. Barclays AAdvantage Aviator and Chase Sapphire Preferred are a couple of those that have a \$99 per year fee but are very good for earning points and providing other useful benefits (like priority pass membership or airport lounge access). Purchasing flights is an area where it is important to know how to use points. The Chase and Amex portals are not your friend when using points to buy flights. In one of John's examples, he reviewed purchasing a flight to France for his recent Antwerp trip. Using the Chase or Amex portals, he could get a ticket on Air France for 300,000 points. Transferring the points to Air France, he was able to get the same flight, same seat, etc. for only 40,000 points. Be cautious when transferring points to an airline or hotel though. Points transfers are a one-way thing. Once moved to the hotel or airline, they remain there until used. A transfer can take anywhere from immediate to 7 days, so be sure that the deal that you working for will still be available when the points arrive. If there is a potential problem with that, it is often possible to call the airline or hotel and ask that they hold the deal until the points arrive. Booking travel via the 3rd party companies like Priceline, Kayak, etc. is usually not a good idea because those purchases are last in line for resolution when a problem occurs. Refunds, recovery bookings, fringe benefits, etc. will take a long time, if they happen at all. A couple of websites that provide good information are Awardwallet.com, Doctorofcredit.com and Dansdeals.com. Clicking the links on their site won't get you the best deals, but reading the information that the sites provide is quite useful. There are other fee based tools that John uses too: Point.me; pointsyeah.com; roame.travel and thrifty traveler.com. If you are a Facebooker, AwardTravel101 is also good. Don't worry that having a lot of cards will hurt your credit rating. John has 28 credit cards, and his wife Janelle has 14 and both have a credit rating of 850. John also prepared "The Ultimate Beginners Guide" for EAGA members use. It is on pages 4 through 6 of this bulletin. Anyone still wanting to buy John a lunch in exchange for credit card point information can still do that. Just give him a call and find out what he would like, then have it delivered to wherever he is going to be that day. Then leave him to his work and go read "The Ultimate Beginners Guide" starting on page 4 of this document, and review his notes on the second attachment to this bulletin email.

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Special Notes or Announcements:

Thank you to Jukka Jumisko—WSI Web Enhancers for getting our website up again after a problem!
John Menicucci—Berger Briggs Property & Management

EAGA social events are a great way for members, and their spouses, to get to know other members outside of a business setting. You should take advantage of every social event opportunity that you get.

John Mead—John Thomas Jewelers

- ◆ At our December 12th meeting we will have an election to fill two positions on our Board of Directors. If you are interested in being nominated, or if you want to nominate another member, please contact Paul Losey (pal@covenantschools.com) as soon as possible.
- ◆ EAGA's Annual Holiday Party will be on December 9th at Hotel Albuquerque. The event is free for EAGA members and their spouse/significant other. Guests can be invited for a fee of \$100 each. It all starts with drinks and snacks in the Presidential Suite at 5:00pm. Then a cocktail hour in the ballroom beginning at 6:00pm. Dinner will be served at 7:00. If you have not already signed up, please make sure to do that at our next meeting (November 28th). The two hotels at the event site have provided links for interested members to secure room reservations.

[Hotel Chaco Reservations:](#)

[Hotel Albuquerque Reservations:](#)

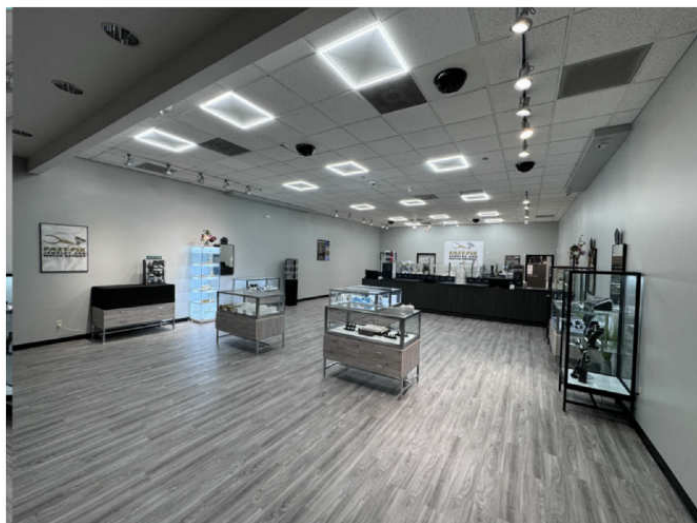
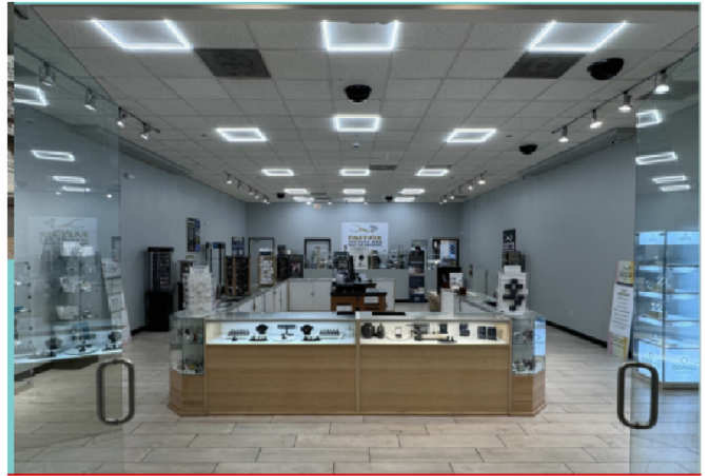
Badge Board Greeters

Nov 21 st	There will not be a meeting because of the Thanksgiving Holiday
Nov 28 th	Jack Bonsignore—Jump 4 Fun
Dec 5 th	Tim Stewart—Impact Nations
Dec 12 th	
Dec 19 th	
Dec 26 th	There will not be a meeting because of the Christmas Holiday
Jan 2 nd	There will not be a meeting because of the New Year's Day Holiday

Upcoming Speakers

Nov 21 st	There will not be a meeting because of the Thanksgiving Holiday
Nov 28 th	Lawrence Herrera—Performance Ranch
Dec 5 th	Glenn Felty—SunState Solar
Dec 12 th	Doug Johnson—DcJ Solutions
Dec 19 th	Kit Turpen—Berger Briggs Insurance
Dec 26 th	There will not be a meeting because of the Christmas Holiday
Jan 2 nd	There will not be a meeting because of the New Year's Day Holiday

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Fast Fix Before and after remodel

Steps to Award Travel

Welcome to AT101! New to Award Travel and the idea of using credit card, hotel, and airline points and miles to travel the world affordably? Have you been reading our posts but not seeing how it all fits together? Here's the big picture on how to begin to travel using points and miles.

Below you'll find more detail on each step of the process, with linked resources related to each step. I didn't tally it, but if you followed the recommended steps w/ card recommendations, you'd have almost a million miles transferable to dozens of travel partners.

If you have questions, please ask. We're here to help! 😊

Want one on one help to further understand the basic concepts of Award Travel, or need help coming up with your credit card strategy? Have an award search that you just can't figure out? We have a consulting service, [AT1on1](#), that can take you on a personalized deep dive where you need it most.

BUILD HEALTHY CREDIT

Building up and maintaining your credit score is essential. Pay off your cards every month! The goal is not to go into debt, it's to leverage credit cards to amass points and miles to use for travel. Learn about card application rules to understand when you can apply for certain cards and to not have unnecessary hard pulls to your credit score.

[A Beginner's Guide to Building Healthy Credit](#)

[A Beginner's Guide to Credit Card Application Rules](#)

[Application Rules 101: Quicklook of the Big 4 Banks](#)

TRANSFERABLE OVER FIXED POINTS

Earn transferable points over fixed value or branded points when getting started. This will allow for more flexibility in your travel redemptions, not locked into a specific airline or hotel chain. Branded airline or hotel cards when it makes sense for your strategy.

[Back to Basics: An Introduction to the Types of Reward Points](#)

[Beginners Guide To Credit Card Rewards: Transferable vs Fixed-Value Points](#)

[AT101 Transfer Partner Chart](#)

START WITH CHASE

Due to the Chase 5/24 rule, start with Chase cards. The 5/24 rule refers to not being able to be approved for a Chase card if you've opened 5 or more new cards within the past 24 months. If you begin with other banks' cards, you will be locked out of being approved for valuable Chase cards.

Chase

[How Does the Chase 5/24 Policy Work?](#)

[Using the Experian App to Check your 5/24 count](#)

[Sapphire Preferred: The Best Card for Beginners](#)

[Winning Chase Card Combo](#)

[Chase Ultimate Rewards Transfer Partners](#)

EXPAND TO OTHER BANKS

Once you fill your 5 Chase card spots, expand to other banks' cards. The goal is not to stay under 5/24 forever, it is to get the cards you need from Chase and move on to start stockpiling other bank's points currencies. Other banks have different transfer partners than Chase so building up balances with all the major bank points opens more doors for redemptions and gives you a larger balance to pull from.

Amex

[All the Cards that Earn Amex MR Points](#)

[Amex Membership Rewards Transfer Partners](#)

Citi

[Winning Citi Card Combo](#)

[Citi ThankYou Points Transfer Partners](#)

Capital One

[Winning Capital One Combo:](#)

Choosing between [Venture or Venture X](#)

[Capital One Rewards Transfer Partners](#)

Bilt Rewards

[Earning Points while Paying Rent w/ Bilt Rewards](#)

[Bilt Rewards Transfer Partners](#)

BUSINESS CARDS

Business cards are a huge part of credit card strategy. Business cards don't appear on your personal credit*, thus not affecting your credit usage or increasing your [5/24 count](#). *Exceptions being many of the Capital One business cards, all Discover, and all TD business cards; those will show on your credit report and impact your 5/24 count.

How do you get a business card if you don't have a business?? Anyone with any kind of side hustle can qualify for a business card, you don't have to have an official EIN number to get these cards. Individuals can use their SSN and their full name in place of business name to apply for a business card.

[How to get a Business Credit Card](#)

[Top Small Business Credit Cards](#)

MAXIMIZE SPEND

Sign up bonuses are the key to building up large points balances. When you finish one sign up bonus, it's time to start another. Pace your applications, it's a marathon not a sprint.

When not working on a SUB, maximize bonus categories on your daily spend. If you can't remember, label your cards to keep track of which one earns a bonus in which category. Stack your points earning, like using a card with a bonus category, stacked with a shopping portal, stacked with a card specific offer.

[How Does a Credit Card Signup Bonus Work?](#)

[How To Meet Minimum Spend Requirements on New Credit Cards](#)

[Mike's famous Card Labeling Posts](#)

[AwardWallet's Merchant Look Up Tool](#) to find the best earning card at a specific retailer

[Credit Card Category Earning Multiplier Charts](#) to see all the card bonus categories in one place

[Beginner's Guide to Shopping Portals](#)

FINDING AWARD SPACE

Learn to search for award space with airlines and hotels. Be flexible in types of points available, dates of travel, and airline routings. Start your search with your preferred airline, then expand your search out to partner airlines, and compare points needed when booking directly with airlines versus if booked through credit card travel portals. Use tools ([point.me](#), ExpertFlyer, AwardHacker, AwardLogic, AwardNexus, SeatSpy, maxmypoint.com, openhotelalert.com) to make your search easier or award alert services such as [Straight to the Points Newsletter](#) or Thrifty Traveler Premium. Do practice searches to improve your searching skills.

[Step-By-Step: How to Search for Award Flights](#)

[AT101 Transfer Partner Chart](#)

UTILIZE CARD BENEFITS

Learn the benefits of your cards and use them. These benefits save you money, can make your traveling more enjoyable, or protect you while traveling. Use [AwardWallet](#) or [other apps](#) to help track these credits and offers.

[So. Many. Credits.](#)

[Hotel Cards with Annual Free Night Awards](#)

[Cards with TSAPre/Global entry credit](#)

[Airport Lounge Access from your Credit Card](#)

[Cards with Hotel Status Benefits](#)

[Airline Status from Matches and Credit Card Spend](#)

[Cards with Rental Car Insurance](#)

[Best Cards for Trip Delay/Trip Cancellation Coverage](#)