Citi Prestige Card: Is It Right for You?

updated September 27, 2020 • by Matt Alderton • Advertiser Disclosure

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Editor's Rating ★★★★½

Despite its high annual fee, this card holds a lot of value for consumers who can fully take advantage of its benefits.

Good For	Bad For
✔ Complimentary fourth-night hotel stay twice a year; Up to $250 travel credit per year; Priority Pass™ lounge access	✖ High annual fee; Limited protections; Few non-travel benefits

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With the right travel credit card, the world is your oyster. With the wrong travel credit card, however, that oyster might end up giving you a bad case of food poisoning. Thanks to its competitive annual fee and its generous benefits, the Citi Prestige® Card used to be one of the good ones. A series of sweeping changes in 2019, however, left many cardholders wondering: Is the Citi Prestige® Card still fresh, or is it past its prime?

Because it carries an increased annual fee, fewer protections and reduced benefits, the card clearly isn't the catch it once was. And yet, its strong slate of benefits — including free hotel room nights and a generous travel credit — means it retains significant value, especially for die-hard travelers.

- Citi Prestige® Card full review
- ValuePenguin's verdict
- Alternatives to the Citi Prestige® Card
- Compare premium travel cards

Citi Prestige® Card: A premium passport to travel benefits for gung-ho globetrotters

If you're a hometown hunker-downer who rarely ventures beyond your own neck of the woods, the travel-oriented Citi Prestige® Card probably isn't for you. But if you're an avid adventurer who collects destinations like stamp collectors collect postage, the Citi Prestige® Card is an attractive option that confers significant benefits — as long as you're willing to pay the $495 annual fee.

Citi Prestige® Card benefits

Earning points

The Citi Prestige® Card is part of Citi's ThankYou® Rewards program, wherein cardholders earn ThankYou® points that they can redeem for travel and various other rewards. Although many of the changes that Citi made to it in 2019 devalued the Citi Prestige® Card, its earning structure actually improved: Cardholders now earn a generous 5 points per dollar spent on air travel and at restaurants, 3 points per dollar spent on cruise lines and at hotels and 1 point per dollar spent on everything else.

That makes it easier to earn points with the Citi Prestige® Card than most other cards in its class. With The Platinum Card® from American Express, for example, cardholders earn 5X Membership Rewards® points on flights booked directly with airlines or with American Express Travel and 5X Membership Rewards® points on prepaid hotels booked on amextravel.com. All other purchases, including hotels booked elsewhere, earn just 1 reward point per dollar. Terms apply. The Chase Sapphire Reserve® and Chase Sapphire Preferred® Card likewise pale in comparison to the Citi Prestige® Card, offering 3 points and 2 points per dollar, respectively, on air travel and restaurants, and 1 point per dollar on everything else.

Sign-up bonus

To sweeten the pot even further, the Citi Prestige® Card offers an attractive, albeit standard sign-up bonus: New cardholders get 50,000 bonus points after making $4,000 in purchases with your card within the first 3 months of account opening.

For comparison, The Platinum Card® from American Express lets you earn 60,000 Membership Rewards® points after you use your new Card to make $5,000 in purchases in your first 3 months. Terms apply. Meanwhile, the Chase Sapphire Reserve® lets you Earn 50,000 bonus points after you spend $4,000 on purchases in the first 3 months from account opening.

Redeeming points

Redeeming the ThankYou® points you earn with your Citi Prestige® Card is easy: Using Citi's ThankYou® Rewards portal, you can redeem points for travel, gift cards, Amazon and PayPal purchases, statement credits and cash. You also can use points to pay for purchases like gas, groceries, clothing and dining. You can even use points to pay your mortgage and your student loans, or to make charitable contributions to your favorite causes.

Because point values vary depending on how you use them, a better question than "For what *can* I redeem my ThankYou® points?" is "For what *should* I redeem my ThankYou® points?" We estimate that 1 ThankYou® point is worth only 0.5 cents if you redeem it for cash back or a statement credit, 0.8 cents if you redeem it for an Amazon purchase and 0.83 cents if you use it for shopping. If you use the same point for travel or gift cards, however, it's worth a full penny.

Option	Example	Value Per Point
Cash Back	$50 Cash Back: 10,000 points	0.5 cents
Gift Cards	$25 Best Buy Gift Card: 2,500 points	1 cent
Redeem for Flights	$450 fare: 45,000 points	1 cent
Shopping	$829 Apple iPad Mini: 100,000 points	0.83 cents
Statement Credit	$10 Statement Credit: 2,000 points	0.5 cents
Pay with Points	$150 Credit: 20,000 points	0.75 cents
Amazon	$80 purchase: 10,000 points	0.8 cents

Overall, redemption values are superior to The Platinum Card® from American Express but inferior to the Chase Sapphire Reserve® and Chase Sapphire Preferred® Card. The Platinum Card® from American Express, for example, offers redemption values as low as 0.007 cents per point while Chase cards generally value points at 1 cent across the board — with the exception of travel, which is actually worth more. The Chase Sapphire Reserve® card offers 50% more value when points are redeemed for travel (1.5 cents per point, such that 50,000 points are worth $750 in travel instead of $500) while the Chase Sapphire Preferred® Card offers 25% more value (1.25 cents per point, such that 80,000 points are worth $1,000 in travel instead of $800).

Transferring points

If you really want to maximize the value of your rewards, consider transferring them to an external loyalty program for the purpose of funding travel. Citi partners with the following 16 airlines, each of which allows you to transfer 1,000 ThankYou® points in exchange for 1,000 miles (note: you must transfer points in increments of 1,000):

- Aeromexico Club Premier
- Air France/KLM Flying Blue
- Avianca LifeMiles
- Cathay Pacific Asia Miles
- Emirates Skywards
- Etihad Guest
- EVA Air
- JetBlue True Blue
- Jet Airways JetPrivilege
- Malaysia Airlines Enrich
- Qantas Frequent Flyer
- Qatar Privilege Club
- Singapore Airlines KrisFlyer
- Thai Airways Royal Orchid Plus
- Turkish Airlines Miles & Smiles
- Virgin Atlantic Flying Club

When you transfer ThankYou® points, we estimate that your point value exceeds 1.25 cents per point, which easily makes this the best use of your points.

The Platinum Card® from American Express also allows you to transfer points to travel industry partners at a 1:1 ratio in 1,000-point increments, as do the Chase Sapphire Reserve® and Chase Sapphire Preferred® Card. American Express has 19 airline partners compared to Citi's 16 — including several airlines that Citi does not have a partnership with, like Air Canada, British Airways, Delta, Hawaiian Airlines and Iberia. Chase, on the other hand, has only 10 airline partners, but counts among them two of the nation's biggest domestic airlines, United and Southwest. Both American Express and Chase also have hotel partners; the former allows you to transfer points to Choice Hotels, Hilton and Marriott, and the latter to Hyatt, InterContinental Hotel Group and Marriott.

If transferring points is your ultimate goal, your ideal card will depend on which loyalty programs you prefer and whether you want to use your points for airline miles or hotel room nights.

Fourth-night-free benefit

The Citi Prestige® Card's signature benefit is its Complimentary 4th Night hotel benefit. You get a free fourth night at the hotel of your choice when you stay at least four consecutive nights in a room that you book and prepay for via Citi's ThankYou® Rewards portal. Unfortunately, you can only use this benefit two times per calendar year. Still, if you stay at a five-star hotel where room rates are $700 per night, that means you can get $1,400 in free hotel stays per year — which easily justifies this card's $495 annual fee.

Keep in mind: Because you must book stays through the ThankYou® Rewards portal, you won't be able to earn hotel loyalty points or avail yourself of elite status benefits.

Travel credit

The Citi Prestige® Card automatically reimburses cardholders up to $250 per year for travel-related expenses. The $250 travel credit is applied as statement credits toward purchases from airlines, hotels, car rental agencies, travel agencies, tour operators, ferries, railways, subways, taxis, limousines, cruise lines, tolls, parking garages and bus lines.

American Express and Chase, likewise, offer travel credits with their premium cards. The Platinum Card® from American Express, for example, features a $200 airline credit per year that applies only to incidental airline fees, such as checked bags and in-flight refreshments. Terms apply. The Chase Sapphire Reserve®, meanwhile, offers a $300 annual travel credit that can be used for virtually any travel expense, just like that of the Citi Prestige® Card (the Chase Sapphire Preferred® Card does not offer a travel credit).

Limited time offer around COVID-19: Because of the novel coronavirus, Citi has temporarily expanded its travel credit so that it also can be used at supermarkets and restaurants — including for delivery and takeout. Purchases are eligible for reimbursement with the Citi Prestige® travel credit through the end of 2020.

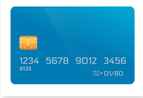
Lounge access

When you have a Citi Prestige® Card, you receive a complimentary Priority Pass™ Select membership that gives you access to more than 1,300 airport lounges around the world for you and up to two guests and/or immediate family members. Because a Priority Pass™ membership costs up to $429 per year out of pocket, this is a significant benefit.

You similarly can access Priority Pass™ lounges when you have The Platinum Card® from American Express or the Chase Sapphire Reserve® card. The former, however, also gives you access to American Express's own Centurion® and International American Express lounges, as well as Delta Sky Club® lounges.

Value Penguin's verdict: A high-cost — but also high-value — travel card

At an annual fee of $495 per year, the Citi Prestige® Card is a big investment. Although it used to be larger, the return on that investment remains impressive for cardholders who avail themselves of the many benefits. For frequent travelers who like to rest their heads at premium properties, the fourth-night-free benefit alone makes this card an asset. Add to that the versatile $250 travel credit, Priority



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Pass™ lounge access, generous point transfer policy and ample rewards earning opportunities, and this card easily justifies its cost.

However, that doesn't mean the Citi Prestige® Card is automatically the right card for you. If most of your travel is domestic, for example, the Citi Prestige® Card probably won't get you very far. After all, most Priority Pass™ lounges are located in overseas airports, and most of Citi's airline partners are international carriers. Domestic travelers, therefore, might be better off with The Platinum Card® from American Express or the Chase Sapphire Reserve® card, both of which have more benefits for those traveling within the United States, not to mention the ability to transfer reward points to hotel loyalty programs (in case lodging is where you most covet savings).

If you look at only the math, the best travel cards to have are the Chase Sapphire Reserve® and Chase Sapphire Preferred® Card, both of which offer superior redemption value for travel. If you look at the balance of features and benefits, however, the Citi Prestige® Card is a competitive offering that will serve most travelers very well. (Emphasis on *travelers* — if you're an infrequent traveler, it would be hard to justify the cost of the Citi Prestige® Card, in which case you should look to a non-travel card with rewards that better complement your goals.)

Alternatives to the Citi Prestige® Card

Although the Citi Prestige® Card is an excellent card for many travelers, it's not perfect. Depending on your unique spending patterns and travel goals, the following alternatives might suit you better.

Travel in style with plush perks

The Platinum Card® from American Express

Apply Now

See Rates & Fees. Terms Apply. On American Express' Secure Website

Annual Fee	APR	Credit Needed	Editor's Rating
$550	See Pay Over Time APR	Good/Excellent	★★★★½

+ see card details

The Platinum Card® from American Express is a premium travel card that unlocks a premium travel experience for cardholders who want to feel like VIPs. Although it's a little more expensive than the Citi Prestige® Card (the annual fee is $550 compared to $495) and less generous with its rewards (while both cards offer a 5:1 points ratio on travel purchases, the Citi Prestige® Card has fewer restrictions and more bonus categories), it dominates when it comes to value-added benefits.

Both cards, for example, allow you to transfer reward points to partner airlines' loyalty programs, but American Express has more partners, which means more opportunities for flight upgrades and other perks. Likewise, both cards offer access to Priority Pass™ lounges, but only The Platinum Card® from American Express gives you access to the American Express Global Lounge Collection®, including ultraplush Centurion® lounges. Finally, The Platinum Card® from American Express confers Gold elite status with both Marriott Bonvoy and Hilton Honors loyalty programs, which entitles cardholders to upgrades and extras when they stay at Marriott and Hilton hotels.

If you value maximizing your experience over minimizing your costs, then The Platinum Card® from American Express is the way to go.

For rates and fees of The Platinum Card® from American Express, please click here.

Good benefits, even better value

Chase Sapphire Reserve®

Apply Now

On Chase's Secure Website

Annual Fee	APR	Credit Needed	Editor's Rating
$550	16.99%-23.99% Variable	Excellent	★★★★★

+ see card details

Among premium travel cards, the Chase Sapphire Reserve® card offers the most bang per buck, thanks to its generous redemption value: By our estimates, the Chase Sapphire Reserve® card confers more valuable points, worth 1 cent for most redemption categories, and 1.5 cents per point for travel redemptions.

The Chase Sapphire Reserve® card also bests the Citi Prestige® Card's travel credit by $50, offering a $300 annual travel credit that is equally versatile.

Although its advantages don't come cheap — it has an annual fee of $550, compared to $495 for the Citi Prestige® Card — the Chase Sapphire Reserve® card promises to hit the spot for value-seekers, who save plenty of pennies in exchange for spending a few extra on admission.

Solid rewards without the steep price

Chase Sapphire Preferred® Card

Apply Now

On Chase's Secure Website

Annual Fee	APR	Credit Needed	Editor's Rating
$95	15.99% - 22.99% Variable	Excellent	★★★★★

+ see card details

If you blush at the high annual fee that comes with premium travel cards, a mid-tier card like the Chase Sapphire Preferred® Card card might be exactly what you're looking for. Like the Chase Sapphire Reserve® card, it offers an enviable redemption value that exceeds that of most other cards — 1.25 cents per reward point when points are redeemed for travel and 1 cent per reward point when they're redeemed for anything else — as well as the ability to transfer reward points to airline and hotel partners' frequent traveler programs. At only $95, its annual fee is more affordable than the Chase Sapphire Reserve® card and the Citi Prestige® Card.

Of course, a lower annual fee means you also get fewer benefits. The Chase Sapphire Preferred® Card only offers 2 reward points per dollar spent on travel and dining. By contrast, the Chase Sapphire Reserve® card offers 3 reward points per dollar spent on travel and dining, while the Citi Prestige® Card outperforms both with 5 reward points per dollar on air travel and dining, and 3 rewards points per dollar on hotels and cruise lines. Still, it's a solid offering at a much lower price point for budget travelers who want reliable rewards but demand fewer frills.

The information related to the Citi Prestige® Card has been independently collected by ValuePenguin and has not been reviewed or provided by the issuer of this card prior to publication.

Comparison Tool

Our comparison tool can help you evaluate how each credit card works for your budget and spending habits. Check out the different options below and click on the gear icon to adjust the spending amount in each category.

Assumptions based on $1,430 monthly spend

2-Year Rewards Value

Chase Sapphire Reserve®

	$550 Annual Fee	$2,030 2-Year Rewards Value	Apply Now
Chase	More Details & Value Calculation		

Chase Sapphire Preferred® Card

	$95 Annual Fee	$1,308 2-Year Rewards Value	Apply Now
Chase	More Details & Value Calculation		

The Platinum Card® from American Express

	$550 *Rates and Fees Annual Fee	$243 2-Year Rewards Value	Apply Now Terms and Limitations Apply
American Express	More Details & Value Calculation		

Matt Alderton is a freelance journalist who writes about money, business, culture, science, technology and travel. Originally from Denver, he now lives in Chicago with his partner, Jeff, and their Boston terrier, Lucy.

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Example of how we calculate the rewards rates: When redeemed for travel through Ultimate Rewards, Chase Sapphire Preferred points are worth $0.0125 each. The card awards 2 points on travel and dining and 1 point on everything else. Therefore, we say the card has a 2.5% rewards rate on dining and travel (2 x $0.0125) and a 1.25% rewards rate on everything else (1 x $0.0125).

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