

Save's Wealth credit card teases plump rewards with portfolio investment feature

Article

The news: Save, a fintech that offers high-yield savings accounts and debit cards, will launch the Wealth credit card in partnership with Visa next month, per a press release.

Here's how it works: The Wealth credit card doesn't offer cash back or points—it matches users' spending with investments in a chosen portfolio. They can select a portfolio strategy focused on globally diversified markets, sustainability, or alternative assets, which includes cryptocurrencies. There are no spending requirements, category restrictions, or caps on rewards, and cardholders can pocket the returns on their investments after one year, minus **Save's 0.79% management fee.**

- The card has two tiers: the Wealth Plus card and the Wealth Premium card, which carry annual fees of \$300 and \$750, respectively. Save claims the Wealth Premium card **lets users earn an average yield of 6.04% on purchases.** The Plus card offers an average yield of 4.03%.
- Both cards also offer Visa Signature rewards, which include things like limited-time travel deals and emergency assistance.

Why it's worth watching: The pandemic forced a financial reckoning that made many consumers focus more on saving and planning for the future.

- That manifested in part through investing: **15% of current retail investors bought stocks for the first time in 2020, [according to](#)** a Charles Schwab survey of 500 investors. And more than half of US consumers (66%) said planning for the future was the primary reason that they started investing, [per](#) an August report by CNBC and Momentive.
- The rise in investing interest could make Save's Wealth card an attractive option since it involves limited work from the customer. It could be especially appealing to millennials—a group that's shown strong interest in digital investing solutions: **Millennials made up the highest share of users (37%) on popular stock trading and investing app Robinhood, [per](#)** an October 2021 Momentive survey.

The big takeaway: Save's Wealth card offers an innovative rewards structure that can appeal to some consumers—and it may also inform strategies for legacy card issuers as they look to revamp their products and bring in new customers.

But the Wealth card's steep price point might not justify its potential returns—especially compared with other similarly priced cards on the market. For example, **Amex's** ultra-premium [Platinum card](#) offers plush “traditional” rewards and benefits and has an annual fee of \$695.

Related content: *Interested in learning about other strategies card issuers are using to appeal to consumers? Check out the [“Credit Cards in the ‘Next Normal’”](#) report.*

Primary Reason US Adults Started Investing, Aug 2021

% of respondents

Planning for the future

66%

Friends/family encouraged me to start

10%

Recently learned how to (through an app, a financial literacy class, from family/friends)

6%

Encouraged by growth in stock market

5%

Encouraged by growth of cryptocurrency

4%

Extra money due to the coronavirus pandemic

3%

Other

6%

Note: n=2,980; numbers may not add up to 100% due to rounding

Source: CNBC and Momentive, "Invest in You: August 2021" conducted by SurveyMonkey, Aug 24, 2021

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