

Best Preapproval Credit Cards for August 2022

Credit card preapproval isn't a guarantee that you'll be approved for a credit card when you apply, but it's an indication that the odds are in your favor. Getting preapproved involves a "soft pull" on your credit (versus a hard pull) and won't hurt your credit. Some credit cards offer the convenience of online preapproval so you can figure out if it's worth going on to complete the full application. Applying in full for any credit card entails a real credit check (a hard pull) and a ding to your credit score.

Alternatively, some credit card issuers actively solicit potential new cardholders via preapproved offers through the mail. The picks below offer some form of preapproval if you're hesitant to apply for a new card or worried about impacting your credit score.

Best overall preapproval credit card

Chase Freedom Unlimited®

Intro Offer: Earn an additional 1.5% cash back on everything you buy (on up to \$20,000 spent in the first year) - worth up to \$300 cash back!

APR 17.24% - 25.99% Variable

Intro Purchase APR 0% Intro APR on Purchases for 15 months

Intro Balance Transfer APR 0% Intro APR on Balance Transfers for 15 months

Balance Transfer APR 17.24% - 25.99% Variable

Balance Transfer Fee Either \$5 or 5% of the amount of each transfer, whichever is greater.

Foreign Transaction Fees 3% of each transaction in U.S. dollars

Penalty APR Up to 29.99%

Enjoy 5% cash back on travel purchased through Chase Ultimate Rewards®, our premier rewards program that lets you redeem rewards for cash back, travel, gift cards and more;

3% cash back on drugstore purchases and dining at restaurants, including takeout and eligible delivery service

1.5% on all other purchases

With a long list of opportunities to earn cash back, the Chase Freedom Unlimited may be the best of the preapproval credit cards for everyday use. There's no annual fee to eat into your cash-back earnings, the welcome bonus is competitive and the 1.5% cash back -- in addition

to the other rewards rates -- is better than the 1% flat-rate offer by most credit cards.

Keep in mind that Chase credit cards may have a special 5/24 rule for applicants: It may not approve you if you've opened five new credit cards in the past 24 months, even if you're preapproved.

For more information, see our full review of the Chase Freedom Unlimited.

Best preapproval card welcome bonus

Discover it® Cash Back

Intro OfferIntro Offer: Unlimited Cashback Match - only from Discover. Discover will automatically match all the cash back you've earned at the end of your first year. There's no minimum spending or maximum rewards. You could turn \$150 cash back into \$300.

Recommended Credit Good/Excellent

Earn 5% cash back on everyday purchases at different places each quarter like Amazon.com, grocery stores, restaurants, gas stations and when you pay using PayPal, up to the quarterly maximum when you activate.

The Discover it® Cash Back* credit card offers an Unlimited Cashback Match as the welcome bonus. Discover will essentially double your cash back earned over your first year at its conclusion. Remember, you have to activate the rotating rewards category manually from your account each quarter. Now through September, you can earn 5% cash back on up to \$1,500 in combined purchases at restaurants and PayPal (then 1%).

Check out our full review of the Discover it Cash Back for more details.

Travel card with preapproval

Discover it® Miles

Intro OfferUnlimited Bonus: Only Discover gives you an unlimited match of all the Miles you've earned at the end of your first year. For example, if you earn 35,000 Miles, you get 70,000 Miles. There's no signing up, no minimum spending or maximum rewards. Just a Miles-for-Miles match.

Intro Purchase APR0% Intro APR for 15 months

Recommended Credit Excellent/Good

Intro Balance Transfer APR0% Intro APR for 15 months

Earn unlimited 1.5x Miles for every dollar spent on all purchases - with no annual fee.

With the Discover it® Miles* card, you earn 1.5x miles per dollar on all of your purchases. Miles can be redeemed for cash or a statement credit against travel purchases. This is a solid flat rewards rate particularly when paired with the Discover Match welcome bonus. At the end of your first anniversary year, Discover will match your miles earned and deposit them into your account. This means you'll effectively earn 3x miles per dollar on all of your purchases in the first year.

For bitcoin and other crypto

BlockFi Rewards Visa® Signature Card

Intro OfferN/A

APR15.74% - 25.74% (Variable)

Intro Purchase APRN/A

Recommended Credit Excellent/Good Credit

Late Payment Fee Up to \$25

Earn 2% back in crypto on every purchase over \$30,000 of annual spend. Rewards rate increases from 1.5% to 2% after \$30,000 of spend has been achieved and resets on the card anniversary date every year. (effective 7/1)

Earn 1.5% back in crypto on every single purchase.

If you're interested in investing in bitcoin or other cryptocurrencies, the BlockFi Rewards Visa Signature card is a staple crypto credit card that offers a lot of flexibility besides just preapproval. You can choose your own rewards crypto and even move your rewards to your own crypto wallet for maximum security, a rare feature within this budding credit card genre. Though crypto credit cards aren't without their risks, their rewards programs and other features are generally competitive with traditional rewards credit cards.

For more details, see our full review of the BlockFi Rewards Visa Signature Card.

Apply Now

For gas and restaurants

Discover it® chrome

Card Highlights

Intro OfferIntro Offer: Unlimited Cashback Match - only from Discover. Discover will automatically match all the cash back you've earned at the end of your first year! There's no minimum spending or maximum rewards. Just a dollar-for-dollar match.

APR13.49% - 24.49% Variable

Intro Purchase APR0% for 15 months

Recommended Credit Average/Good/Excellent

Reward Rates

Annual Fee\$0

Additional Details

Intro Balance Transfer APR0% for 15 months

Balance Transfer APR13.49% - 24.49% Variable

Balance Transfer Fee 3% intro balance transfer fee, up to 5% fee on future balance transfers (see terms)*

Late Payment Fee None the first time you pay late. After that, up to \$41.

Foreign Transaction Fees None

Rewards & Redemption Details

Earn 2% cash back at Gas Stations and Restaurants on up to \$1,000 in combined purchases each quarter.

Earn 1% unlimited cash back on all other purchases - automatically.

Our Take

As with the other Discover cards on this list, the Unlimited Cashback Match makes the Discover it® chrome* stand out among preapproval credit cards. Since Discover matches your earned cash at the end of your first year, you'll effectively earn a 4% return at gas stations and restaurants -- but remember that this only applies to the first \$1,000 in combined purchases per quarter (then 1%). This rate is competitive with some of the best restaurant credit cards and best gas credit cards, though only for the first year.

Learn More

What's the difference between prequalified credit cards and preapproved credit cards?

Preapproval and prequalification are similar. They both suggest you have good odds to get the card you applied for but that there are no absolute guarantees. Prequalified cards can mean that the issuer has found you are the type of consumer that's a good fit. Preapproval means the card company has taken a deeper look at your credit history and income and feels confident you'll receive an approval if you apply.

How does the preapproval process work?

Getting preapproved is typically done online. You'll need to provide your annual income and identifying information, such as your name and address, as well as the last four digits of your Social Security number. You'll receive personalized offers based on the card issuer's initial findings.

There is no commitment required during the preapproval process. Your credit score won't be affected either, since only a soft pull is performed on your credit. If you decide to move forward with an application, the card provider will do a hard credit check.

Am I guaranteed approval when preapproved for a credit card?

A credit card soft inquiry won't affect your credit, but doesn't do an in-depth search into your credit history. A preapproval isn't a guarantee that you'll be approved for a credit card when you apply. See it more as an invitation to apply with good odds of approval.

Pick the Best Credit Card

Best Credit Cards

Best Cash-Back Credit Cards

Best Balance Transfer Credit Cards

Best Travel Credit Cards

Best Credit Cards for Bad Credit

Our methodology

CNET reviews credit cards by exhaustively comparing them across set criteria developed for each major category, including cash-back, welcome bonus, travel rewards and balance transfer. We take into consideration the typical spending behavior of a range of consumer profiles -- with the understanding that everyone's financial situation is different -- and the designated function of a card.

*All information about the Discover it Cash Back, Discover it Miles, and Discover it chrome has been collected independently by CNET and has not been reviewed by the issuer.