

NEWS RELEASE

The Venmo Credit Card Now Pays Up to 4% Cash Back When You Split with Friends

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The Venmo Credit Card now rewards social spending with an industry-first feature that offers cardholders more cash back for splitting purchases with friends on Venmo

Key Points

- The Venmo Credit Card now earns up to 4% cash back¹ — one of the highest rewards rates available for the way friends spend together.
- Introducing industry-first split-to-earn feature: Cardholders already earn an automatic 3% cash back on dining and entertainment, and they can earn an additional 1% when they use the split transaction feature with friends within the Venmo app.
- Cash back is deposited daily into the cardholder's Venmo account with no annual fee², no foreign transaction fees², and no limits on daily cash back.
- Applying does not impact an applicant's credit score if they're declined³.

SAN JOSE, Calif., Oct. 5, 2026 /PRNewswire/ -- Venmo today announced an industry-first feature to the new rewards structure of its **Venmo Credit Card** introducing split-to-earn that rewards how people already spend with friends for shared experiences. Beginning October 15th, customers who open a new Venmo Credit Card can earn up to 4% cash back on dining and entertainment purchases: 3% automatically on every eligible transaction, plus an additional 1% when they split those purchases with friends on Venmo in the app.

The Venmo Credit Card, issued by Synchrony on the Visa network, has no annual fee, unlimited daily cash back, and offers a simple way to manage money and rewards together, all within the **Venmo app**.

Venmo has become the go-to way for more than 100 million Americans to pay each other back, and over the past decade, it's grown into a staple in how consumers manage their money. What started as a peer-to-peer payment platform has grown to provide debit and credit cards, rewards, business profiles, and checkout at the brands where people love to shop. The new Venmo Credit Card earnings structure deepens Venmo's rewards ecosystem and reflects how customers are already spending with Venmo in their daily lives.

"Venmo users have always been social spenders. They go out together, they split the bill, and they settle up in the app." said Alexis Sowa, General Manager of Venmo. "We built split-to-earn around how customers actually live and spend with friends, and it delivers on something we believe in deeply: the more you do with Venmo, the more you should get back."

How the New Reward Structure Works

The Venmo Credit Card now earns cash back across three tiers:

- Up to 4% Cash Back on dining & entertainment:
 - 3% cash back automatically on every purchase in those categories, including restaurants, food delivery, streaming services, and event tickets.
 - An additional 1% is earned when the cardholder utilizes the split transaction feature with a Venmo friend in the Venmo app following the purchase and is paid back within 30 days.
 - To split a purchase in Venmo:
 - Open the Venmo app: Go to the money tab, navigate to your Venmo Credit Card, and tap transactions.
 - Select the purchase you want to include in the split: Factor in any tips or surcharges.
 - Add a payment note and send: personalize your payment with a message and hit send.
- 3% cash back for paying with Venmo:
 - At checkout: Select Venmo to pay in-app or online at popular brands, from everyday retailers and rideshares to food delivery and airlines.
 - Small businesses: Pay people like your local nail tech or farmers market stand through the app when they have a **Venmo business profile** set up.
 - P2P: Send a payment to someone for a good or service, like buying concert tickets or vintage clothing from a casual seller. When sending a payment, simply toggle on, 'turn on for purchases' before hitting pay.
- 1% cash back on everything else: 1% cash back on all other purchases made outside of dining and entertainment categories.

Additional Card Features

- No annual fee.
- No foreign transaction fees.
- Cash back is deposited daily into the cardholder's Venmo account, available immediately to spend, send, or save.
- Applying does not impact an applicant's credit score if they're declined.
- Customers can use their cash back to **auto-purchase cryptocurrency** with no transaction fees⁴.

For more information, go to: venmo.com/about/creditcard

About Venmo

Venmo is the go-to money movement app of the next generation, offering fast, safe, and social payments. With best-in-class experiences for users to send, split, shop, and sell, Venmo enables a seamless flow of money between the people and places that matter most to millions of users across the United States. For more information, go to: Venmo.com.

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¹ See Venmo Credit Card **Rewards Program Terms**. Use of cash back is subject to the terms of the **Venmo User Agreement**. Split transaction must be completed within 30 days of the purchase.

² See **Terms & Rates** for New Accounts.

³ An approved Venmo Credit Card application will result in a hard credit inquiry, which may impact an applicant's credit score.

⁴ See **Cash Back to Crypto Terms**. Venmo's crypto services are provided by PayPal Digital, Inc. (doing business as Venmo Digital; NMLS ID #: 2610315), located at 117 Barrow Street, New York, NY 10014, a New York State limited purpose trust company chartered by the New York State Department of Financial Services (NYDFS) to engage in virtual currency business. When you buy or sell cryptocurrency, an exchange rate and any fees you will be charged for that transaction will be disclosed to you. The exchange rate **includes a spread** that Venmo earns on each purchase and sale. The transaction fee will be 0% only when using the automatic purchase feature to use Venmo Credit Card cash back rewards. Trading cryptocurrency is subject to a number of risks and may result in significant losses. Neither Venmo nor its affiliates make any recommendations regarding buying or selling cryptocurrency. Consider seeking advice from your financial and tax advisor. All custody of and trading in cryptocurrency is performed for Venmo Digital by its licensed service provider, Paxos Trust Company, N.A.. Buying, selling, and holding cryptocurrencies is not regulated in many states. Buying, selling, and holding cryptocurrency with Venmo Digital is not available where prohibited by law. Synchrony does not provide, recommend, or take responsibility for the cryptocurrency program.

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