

Learn to evaluate a bonus deal

As the owner of a rakeback site, I often see players sign up to a poker room and then leave their accounts unused and eventually abandon them altogether. These guys have all made a bad decision when they signed up in the first-place: they misjudged either the bonus offer, or they paid no attention to a detail that eventually made the whole deal lose value for them. Sure, there's no harm done since it doesn't cost these guys anything to sign up, but they could've probably all saved themselves time and frustration had they paid better attention to the details.

All the deals featured on poker sites are different: something that represents a bonanza of value for a high volume player, might not be the good choice for a beginner, getting by on a meager bankroll, and looking for cheap ways to build it up.

Learning to assess the true value a bonus deal provides for your particular needs is a skill just as important as being able to turn a consistent buck at the green felt.

The easiest way to get started in poker is through online games. Online poker rooms all offer some sort of sign-up or first-deposit bonus, the generosity of which depends on whether the poker room in question aims to get the upper hand on the competition or simply to keep up with the trends.

The first rule of online poker bonus hunting is, that the advertised bonus amount is about 5% relevant when it comes to the true value of the bonus. Don't be swept off your feet by incredibly large welcome bonuses: they may or may not be a good deal for you, the sum itself doesn't say anything about that.

With few exceptions, sign-up bonuses tend to be percentage matches on your first deposit. The percentage itself is a factor in bonus-value assessment. Getting a 50% match or a 200% one is not the same, is it?

Once you've sorted that out, move on to the most important part of bonus evaluation: the redemption requirements. Once you actually sign up and make your first deposit, the bonus money you're entitled to lands in your bonus account. That means you cannot use it at the tables yet or cash it out either. You need to unlock it first. In every online poker room, a poker points/bonus money 'exchange rate' is established (ex: for 10 poker points you get \$1 of your bonus released). Poker points are earned through real money play, in tournaments or cash games, in direct proportion with the rake generated. The easier you can generate rake (this is where the difference between the dealt and contributed rake collection methods kicks in) the easier you'll be earning poker points. Pay attention to the generated rake/poker points ratio too. The more of your bonus you get transferred into your real money account for every poker point, the better off you are.

To sum it all up, here's a list of things you should track when it comes to assessing the redemption requirements: the rake collection method (depending on your style of play, one or the other is more advantageous), the rake/poker points received ratio, and the poker points/unlocked bonus ratio.

Another factor you need to consider when it comes to the redemption requirements is the validity of the bonus and the actual mechanism of redemption. Sign-up bonuses usually expire after a while. Most of them take 30-60 days to expire, others take longer, still others never expire.

Some bonuses are released in set chunks, others are only credited to the player's account in one lump sum. Imagine the following scenario: you sign up to a great bonus deal, you get to playing, but soon realize that you're not going to be able to unlock your whole bonus within the extremely short validity-term given. Since the sum is only released as a lump one, you're going to lose the entire bonus amount. The advantage of bonuses being released in smaller chunks is obviously that even if you fail to cover the entire sum, you still won't walk away with empty pockets.

As long as you're playing to unlock your bonus, you'll be enjoying rake reduction. (some of the rake you generate finds its way back to you through your bonus). Permanent rakeback deals never expire though, and they'll allow you to earn rake back for as long as you play.