Meta Title: Best Sportsbook Promos & Bonus Bets | Pickswise

Meta Description: Compare the best sportsbook promos from DraftKings, FanDuel, BetMGM, bet365 and Fanatics, with promo codes, key terms and state availability.

Best Sportsbook Promos

Most licensed US sportsbooks offer welcome bonuses to encourage new customers to sign up, but the biggest bonus doesn't necessarily mean the best deal. What's available to you depends on which state you're in and how you prefer to bet, with rewards ranging from bonus bets for placing a qualifying wager to first-bet protection, deposit matches and profit boosts.

Below, you'll find a simplified comparison of current welcome offers from licensed US sportsbooks, including how they work, what to look out for and where to find promotions available in your state.

Most offers are reserved for new customers aged 21 or older, although some states do have different minimum age requirements. You'll also need to be physically located in a state where the sportsbook and its promotion are available. As sportsbook promo codes and their terms can change, always check the latest details before signing up.

[CMS: Live sportsbook promotions comparison module here]

How to Choose the Best Sportsbook Promo

There's no single offer that's right for everyone, so don't assume the biggest advertised bonus is automatically the best choice. Finding the best sportsbook promos for you comes down to how much you're planning to wager, the rewards you'd prefer and the requirements you're happy to meet.

Here are the main types of welcome promotions you're likely to encounter:

- **Bet-and-get offers:** Place a qualifying bet using your own money and receive bonus bets regardless of the result. These are generally simple to understand and claim, although some sportsbooks release the rewards over several days.
- **First bet offers:** if your first qualifying bet loses you'll get your stake back in bonus bets (up to the advertised limit). That can be a very good deal if you're planning on making a fairly large first bet, just remember you won't get a cash refund.
- **Win-required offers:** As the name suggests, your qualifying bet must win to unlock the promotional reward. If it loses, you'll miss out on the bonus as well as your original stake.

- **Deposit matches:** Some sportsbooks match a percentage of your initial deposit with promotional funds. These can be worth considering if you're planning to deposit more upfront, although additional wagering requirements may apply.
- **Profit boosts:** Instead of awarding bonus bets, these increase the potential profit on eligible wagers. They're particularly useful if you plan to place several bets and the promotion provides multiple boosts.

When comparing the best online sportsbook promos, it's worth looking beyond the headline reward. Check the minimum deposit and qualifying wager, any odds restrictions, when rewards become available and how long you have to use them.

Use the state and sportsbook dropdown menus in the comparison table above to explore the latest offers where you live. You can also visit your state's promotions page below for more detailed information.

Sportsbook Deposit Match Offers

A deposit match can be a good option if you're looking to make a bigger initial deposit, but you need to be aware of the playthrough (or rollover) requirements. These dictate how much you have to stake before you can actually withdraw any of the bonus funds or winnings. When you're looking at a deposit match offer be sure to check the playthrough requirement (i.e. the multiplier), the time frame in which you have to clear it, which bets count and any minimum odds requirements. You also need to check how the matched funds are credited as the rules around bonus cash and bonus bets are very different.

Sportsbook Promos by Operator

Some of the best sportsbook promo codes activate through a sign-up link or app, so entering a code isn't always necessary. Here's a look at the welcome promotions available from major licensed US operators.

DraftKings Sportsbook Promo

DraftKings' bet-and-get promotion provides bonus bets after a qualifying first wager, regardless of the result. The rewards are currently released in stages, making it important to keep track of claim deadlines and expiration dates. As the offer may differ by state, be sure to visit our DraftKingspromo code page for the relevant details.

FanDuel Sportsbook Promo

FanDuel's listed welcome offer involves placing qualifying wagers over several days, with promotional tokens that can unlock bonus bets when eligible wagers lose. The daily requirements are important, as rewards aren't simply credited for signing up. Availability varies by state, so check our FanDuelpromo code page for the latest conditions.

BetMGM Sportsbook Promo

BetMGM has several welcome promotions, including deals that reward a winning first bet and others that return qualifying losing wagers as bonus bets over several days. How much you can claim, the qualifying stake and when rewards are issued will depend on your location. Our BetMGM promo code page covers the available offers and their requirements.

bet365 Sportsbook Promo

With bet365's bet-and-get welcome promotion, new customers can receive bonus bets after placing a qualifying first wager, regardless of the outcome. The amount awarded can vary by state, and the current offer is available through the app. See our bet365 promo code page for deposit requirements, minimum odds and other conditions.

Fanatics Sportsbook Promo

Fanatics has its own rewards currency called FanCash, which new customers can earn through promotions such as bet matches and qualifying wagers spread over several days. FanCash can be used toward eligible sportsbook bets or purchases from Fanatics, although redemption rules and expiration dates apply. Offers vary by state. See our **Fanatics promo code** page.

Hard Rock Bet Sportsbook Promo

Hard Rock Bet's no-sweat welcome offer provides promotional tokens after an eligible first cash wager. Each token can be applied to a qualifying bet, with a bonus bet awarded if that wager loses. Tokens are issued across several days and have their own expiration deadlines. See our Hard Rock Bet promo for state availability and conditions.

Sportsbook Promos in Your State

We've already seen how sportsbook offers vary between states, but local regulations can also influence the bonuses available and how you claim them. Some operators may have different requirements in certain locations, while others might not offer a particular promotion at all.

Even the wording used to advertise bonuses can be affected by local regulations. Here are five examples worth knowing about:

- Illinois**:** Illinois charges sportsbooks a tax on each online wager, and some operators pass additional fees on to customers. It's worth checking whether these affect the value of a welcome offer.
- Louisiana**:** Online sports betting is legal in 55 of Louisiana's 64 parishes. You'll need to be physically located in one of the approved parishes to place a qualifying bet.

- Missouri**:** Sports betting launched on December 1, 2025, making Missouri one of the newer regulated markets. Check which licensed sportsbooks are operating and what they're offering new customers.
- Ohio**:** Sportsbooks cannot advertise a bonus as free or risk-free if you must risk your own money to claim it. Offers requiring a wager must be described accordingly.
- Tennessee**:** Sports betting is exclusively online, with no licensed retail sportsbooks or betting kiosks. You'll therefore need to use an authorized online operator to claim a promotion.

What Are Free Bet Offers?

The term free bet offers is commonly used to describe what licensed US sportsbooks call bonus bets. Despite the name, these are promotional credits rather than cash you can withdraw.

Bonus bets let you place eligible wagers without using your cash balance for the stake. However, you can't normally withdraw the credits themselves, and the original bonus stake isn't included in the payout if your bet wins.

For example, let's say you use a $20 bonus bet at +100 odds. A winning wager would generally provide $20 in profit, rather than the $40 total return you'd receive from an equivalent cash bet.

Most sportsbook welcome offers also require you to deposit and wager your own money before any bonus bets are awarded.

When comparing the best free bet offers, pay attention to how the rewards are credited. Some sportsbooks release the full amount after one qualifying wager, while others spread the bonus bets across several days.

You'll also want to check expiration dates, minimum odds and restrictions on eligible betting markets. A larger advertised bonus isn't necessarily better if you're unlikely to meet its requirements or use the credits before they expire.

Can You Get Free Bets With No Deposit?

Licensed US sportsbooks generally require a deposit and a qualifying real-money wager before awarding welcome bonus bets. That means you're unlikely to find standard sportsbook sign-up offers that provide free bonus bets without depositing or betting your own money.

Some promotions only require a very small qualifying stake but there's still an upfront cost. A number of bookies will also have no deposit incentives in the form of profit boosting tokens etc. These are not the same as bonus bets.

Alternative: Social sportsbooks

If you'd prefer to play without making a deposit, social sportsbooks offer a different experience. They aren't licensed real-money sportsbooks and use virtual currencies rather than conventional sportsbook bonus bets.

Some awards give new players coins just for registering (i.e. no purchase required). That said, it's not available in all states and the rules around the use and redemption of currency will vary from platform to platform.

Our socialsportsbook promos page explains how these platforms work and what offers may be available.

Sports Betting Apps With Bonus Bets

Most licensed sportsbooks let new customers claim welcome promotions through their mobile apps, while some deals are exclusively available there. bet365, for example, currently advertises an app-only welcome offer.

The sports betting apps with bonus bets include the licensed operators featured in the comparison module above, although exactly what you can claim will depend on your state.

Once you've registered and verified your identity, you'll usually need to make a qualifying deposit and follow the instructions for activating the promotion. Depending on the sportsbook, this might involve entering a code, using a sign-up link or selecting an offer within the app.

Before you place a wager, the app will also check your location to confirm that you're in a state where the operator is authorized to accept bets. Make sure location services are enabled so the check can be completed.

When your bonus bets have been credited, you'll generally find them in your account or as an option on the bet slip. Check the expiration date before using them.

Sportsbook Promos for Existing Customers

Welcome promotions are mainly reserved for new customers, but there are still opportunities to receive bonuses once you've been betting with a sportsbook for a while. Offers change regularly, although the following types are among the most common.

Odds boosts: These improve the odds on eligible wagers, increasing the potential profit if your bet wins. They may apply to individual selections, parlays or particular events, often with limits on stakes and maximum payouts.

Parlay insurance: Some sportsbooks offer a promotional reward when a qualifying parlay narrowly misses. For example, you might receive bonus bets if all but one of your selections win. Minimum leg requirements, qualifying odds and reward limits can vary.

Referral bonuses: If you refer a friend to a sportsbook, you may both qualify for a reward. Usually, the person you refer must register through your link and meet specific deposit or betting requirements before either reward is issued.

Loyalty programs: Some operators reward customers with points or other benefits for eligible activity. Depending on the program, these can be redeemed for promotional credits, merchandise or other perks.

Not every promotion will be available to every customer, so check your sportsbook account for current offers and their terms.

Interested in something different? Take a look at our fantasypromotions and **[prediction market promos — INTERNAL LINK NEEDED]** pages.

FAQs

Which sportsbook promo is best for beginners?

The best new user sportsbook promos for beginners are often bet-and-get offers, since they typically require a relatively small first wager and award bonus bets regardless of the outcome. Our How to Choose the Best Sportsbook Promo section explains how these compare with other welcome offers.

Are sportsbook promos available in every state?

No. Welcome offers are only available where online sports betting is legal, and the operator is authorized to accept wagers. Promotions can also differ between states, even when they're offered by the same sportsbook. Visit our Sportsbook Promos in Your State section for examples.

Can I claim more than one sportsbook promo?

Yes as long as you're eligible for each offer. Welcome bonuses are typically restricted to one per new customer at each sportsbook, though you can of course take advantage of separate promotions by opening up accounts with different licensed operators.

Do bonus bets expire?

Yes. Bonus bets normally have an expiration date, and some sportsbooks distribute rewards in stages, with separate deadlines for each credit. Always check the offer's key terms and your account balance to find out when your bonus bets need to be used.

Can I use my first bet on a parlay?

Usually, although it depends on the promotion. Some offers have minimum odds requirements or restrictions on particular markets and parlay types. Check the qualifying wager conditions before placing a parlay as your first bet.

Are sportsbook promos safe to claim?

Licensed sportsbooks must comply with the regulations in the states where they operate, providing greater consumer protection than unlicensed offshore sites. However, betting always involves financial risk. Make sure your chosen operator is licensed in your state, read the promotion's terms and avoid sites that cannot identify a recognized regulator.

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Sportsbook Promos for Existing Customers

Welcome promotions are obviously geared towards new customers, although there are still some bonuses available to you once you've been betting with a bookie for a while. The offers will, of course, be constantly changing, but the following are some of the most common types.

Odds boosts: These improve the odds on eligible wagers (i.e. increase your potential profit if your bet wins). They can be applied to individual selections, parlays, or specific events and will usually have a limit on the stake and a maximum payout.

Parlay insurance: some books will offer you a little reward if your parlay just about misses. You might get bonus bets if all but one of your selections win, for instance. The minimum leg requirements, the qualifying odds and the reward limits will all vary.

Referral bonuses: if you refer a friend to a sportsbook, you may both be eligible for a bonus. The person you refer will generally need to register through your link and meet certain deposit or betting requirements before either bonus is issued.

Loyalty programmes: some operators will reward you with points or other benefits for eligible activity. These can then be redeemed for promotional credit, merchandise or other benefits depending on the particular programme.

Not every promotion will be available to every customer, so be sure to check your sportsbook account for the current offers and the terms of those offers.