



Young Investors: So, You Want to Be a TFSA Millionaire?

Description

If you're a young investor, like a millennial, who's made the full TFSA contribution every year and have been using the proceeds to buy stocks of high-quality businesses, you're well on your way to surpassing the sought-after \$1 million TFSA milestone, even though it may seem like an unrealistic target today.

When you consider the profound effects of long-term tax-free compounding, you not only have the potential to hit the \$1 million milestone, you may accumulate a multi-million-dollar TFSA by the time you hit retirement age! That's the real power behind compounding, "the eighth wonder of the world," as Albert Einstein once put it.

While you could undoubtedly comprise your portfolio of dividend-paying blue-chip stalwarts, you can amplify your long-term returns drastically by opting for quality high-growth names that have the potential to become major multi-baggers throughout your investment horizon. There isn't anything wrong by going all-in on high-income stalwarts, but if you don't need your TFSA funds for more than a decade, you're surrendering a great deal of wealth by playing it "too safe."

Moreover, young investors shouldn't feel the need to "get rich quickly" with speculative names. You've got decades to invest, so you should be less concerned about obtaining wealth in a timely fashion and more focused on the grander scheme of things, and how your actions today will affect your wealth in retirement. Since you've got decades to invest, you should be looking to macroeconomic trends to spot major secular uptrends, so your long-term investment will have a strong tailwind to its back.

One long-term secular trend to play is the ageing of the baby boomer population. The boomers, in aggregate, have control of a considerable amount of wealth, but they're getting older and sicker by the day. When the aches and pains that come with ageing become too much to handle, many boomers are more than willing to fork up large sums of cash to pro-actively look after themselves.

Consider **Jamieson Wellness** ([TSX:JWEL](#)) as one way to play the continued ageing of the baby boomer generation. The company has been around for nearly a century and is a trusted player in the vitamins, minerals, and supplements (VMS) arena.

I know what you're thinking: vitamins are incredibly boring! Where's the growth in nearly 100-year-old vitamin maker?

Although Jamieson has been around for a ridiculously long time, the company only went public in the summer of 2017 to raise money for ambitious growth projects that'll leverage a powerful brand that's been built throughout many decades.

Jamieson has been ramping up its product offerings, and with an international expansion on the horizon, I think the "old vitamin maker" could take-off over the next decade and beyond as untapped markets (China), and increased demand for supplements by sickly baby boomers will serve as major multi-year catalysts for Jamieson stock.

Foolish takeaway

On the surface, Jamieson looks like a weird stock that can't possibly make you rich over the long run. The company is relatively small and its business is boring. But [sometimes boring is beautiful](#), especially when you consider the fairly predictable new product pipeline that'll fuel growth, as the Chinese expansion opportunity and the ageing baby boomer catalysts play on in the background.

Stay hungry. Stay Foolish.

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