



4 Dividend Stocks to Hold in Your TFSA Forever

Description

Finding the perfect stocks to add to your TFSA and hold forever can make the difference between [retiring comfortably](#) or having to continue working long past your expected retirement. Here is a selection of investment options to consider that can help ensure your portfolio and future are more likely in that former group.

Inter Pipeline (TSX:IPL) is actually an energy infrastructure company, despite the fact that the company is best known for its pipeline segment. There's a good reason for that too: pipelines generate revenue on a recurring basis and cater to the growing needs of the energy sector. Apart from the pipeline business, Inter Pipeline offers investors lucrative long-term growth and earnings potential through its emerging Heartland Petrochemical complex, which will be the first complex of its type in Canada charged with taking low-cost, locally sourced propane and converting it into a plastic compound that can be sold and used in a variety of manufacturing processes.

Then there's Inter Pipeline's dividend, which is not only stable but provides an insane 7.84% yield, easily making it one of the most lucrative income-producing investments on the market today.

Canadian National Railway (TSX:CNR)(NYSE:CNI) operates the largest railroad in Canada, and one of the largest in North America, and it's the only railroad on the continent that has access to three coastlines. This is an important distinction as railroads are responsible for moving the largest volume of freight around the continent, serving as a lifeline to the North American economy.

Canadian National hauls everything from [automotive components](#) and crude to textiles and wheat in a well-diversified mix that amounts to upwards of \$250 billion each year, setting up a unique market position for the railroad that is enhanced further by the fact that no new railroads are likely to challenge Canadian National's supremacy, either through a start-up or through merger.

Canadian National's quarterly dividend currently provides a respectable 1.73% yield, which may seem lower than other income-producing investments, but in reality, when the stock growth is factored in the stock's growth has averaged in the double digits going back for years.

Bank of Nova Scotia (TSX:BNS)(NYSE:BNS) is another great long-term investment option. Bank of

Nova Scotia has gone in a different direction than its peers with regard to expansion, ultimately choosing to expand into the Latin American markets of Mexico, Columbia, Peru, and Chile.

Several years ago, the four nations established a trade bloc, known as the Pacific Alliance, charged with fostering better business relations between member states and eliminating tariffs. The effort has proven wildly successful, and Bank of Nova Scotia, with its established network of branches in each of the member states, has become the de facto bank for businesses doing business in the bloc, resulting in a series of double-digit growth numbers during earnings season.

In terms of a dividend, Bank of Nova Scotia offers a quarterly payout with a solid 4.72% yield that is both stable and growing thanks to annual or better upticks.

BCE ([TSX:BCE](#))([NYSE:BCE](#)) completes the four-stock portfolio thanks to its solid business model and a 5.29% yield. While the quarterly dividend may be reason enough for some investors to take the plunge and buy into the stock, BCE's array of core subscription services provides a recurring source of revenue from a reliable and stable business model that has seen decades of growth. In fact, when it comes to its dividend, BCE is one of just a handful of companies that have paid dividends to shareholders for well over a century.

Adding to the appeal of a reliable business model comes the fact that BCE operates a media empire that has numerous radio and TV properties around the country as well as maintaining an interest in professional sports teams. In other words, BCE is in every aspect of our lives, whether we are watching TV, listening to music on the radio, or streaming content on a mobile connection.

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2. NYSE:BNS (The Bank of Nova Scotia)
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