



Millennials: 3 Terrible Money Habits You Must Stop

Description

The millennials in Canada are the most significant component of the country's workforce. About 80% of this younger generation has savings, but 60% are afraid of losing their money.

Hence, their investing philosophy differs from earlier generations. But millennials need to start developing good investing habits to secure their financial futures.

Retirement savings are not a priority

Millennials, unfortunately, do not set aside cash for retirement. Their top financial priorities are paying off debts and raising capital to use as a down payment on a home. With this mindset, few millennials include retirement as a financial priority, and therefore, many put off investing.

Holding cash instead of investing

Since the Great Depression, millennials have become fiscally conservative. They have taken a pessimistic view of the financial markets, particularly the stock market. However, they're also losing out on profitable opportunities.

Stocks like **Allied Properties** ([TSX:AP.UN](#)) and **Pembina** ([TSX:PPL](#))([NYSE:PBA](#)) could address their financial concerns. The real estate investment trust (REIT) could help in raising capital for the down payment on a home while the energy stock could assist them in building a retirement fund.

Allied Properties is a solid choice for investors seeking monthly passive income. This REIT stock focuses on owning, developing, and managing urban office spaces in prime locations. The leased area of the company's total real estate portfolio is 96%, with an occupancy rate of 96.2%.

Millennials would receive [extra money](#) from Allied's monthly dividend payout. If there's no immediate need for cash, the dividends could be reinvested to enjoy compounded returns. The REIT stock's current dividend yield is 3.1%.

Allied Properties is a prominent commercial REIT because of its success in converting industrial properties into modern work areas. The REIT's 148 properties are in Montreal and Toronto. Thus, Allied Properties has strong growth prospects because of its concentration in these two major metro areas.

The REITs re-purposed industrial structures attract tenants that prefer different offices over the traditional settings. Aside from having a good inventory of properties, Allied's light industrial structures offer lower rates.

In case millennials are not aware, Pembina is [a pure income energy stock](#). This \$25 billion pipeline company is also financially strong to endure or survive whatever storms the energy market will face.

Millennials would also benefit from the stock's high dividend of nearly 5.0%. For eight consecutive years, Pembina was able to increase dividends. There's nothing that would tarnish the company's dividend track record.

Similarly, Pembina's excellent performance would continue for many years. To date, the company has 11 projects that could deliver large-scale growth and value chain secured projects under development that will run through the middle of 2023.

No investment plan

By investing in quality stocks like Pembina and Allied Properties, the millennials' misgivings around the stock market would end. If they discover that they would gain and not lose money from both stocks, they could then start preparing an investment plan.

Having an investment plan would help millennials chart their financial destiny. Unless they start investing in safe, dividend-paying stocks, millennials might not have enough funds to endure a financial crisis.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:AP.UN (Allied Properties Real Estate Investment Trust)
3. TSX:PPL (Pembina Pipeline Corporation)

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