



1 Millionaire-Maker Plan That Could Make You Very Wealthy

Description

The way to guarantee a prosperous future is to start with a plan. Your plan, however, should be able to make you very wealthy. If you're young, you can amass a fortune and let it compound as you grow older.

Your million-maker plan should have dividend stocks **Power Financial** (TSX:PWF) and **Great-West Life** ([TSX:GWO](#)) as anchors. Both are profitable companies that use profits to reinvest in growth, pay down debt, and distribute money to shareholders in the form of dividends.

You can keep reinvesting the dividends you will earn. If you can execute the plan correctly, your net worth will expand and grow as time passes. In the end, you'll be very wealthy from the dividends alone.

Make it happen

No millionaire has become wealthy by merely saving cash. If your goal is to be one, make it happen by investing and do not depend on a single income.

The beauty of investing in Power Financial and Great-West Life is that both are in the business of improving the financial well-being and future financial security of clients. The companies are under the umbrella of **Power Corporation of Canada**, and therefore the objectives are in sync.

Solid investment profile

Power Financial is a \$21.51 billion diversified international management and holding company. It has substantial interests in the financial sectors in Canada, Europe, and the United States. To date, the assets under administration are \$1.6 trillion, while the assets of the companies under management are worth \$847 billion.

The 5.53% dividend is attractive to wealth builders. Assuming you have \$150,000 savings in the bank and invest in Power Financial, your money would compound to \$576,089.17 in 25 years. You're past

the halfway mark of your [\\$1 million target](#).

The diversified business model is the reason why Power Financial consistently grows revenue. About 31 million customers with long-term objectives and investment horizon grow their money in consonance with the growth of the leading franchises under the wings of Power Financial.

Among the leading franchises with attractive growth profiles are Great-West Life, **IGM Financial**, and Pargesa Holdings.

Leading franchise

Great-West Life is the leading franchise of Power Financial, with a market capitalization of \$30.71 billion. The principal interests of the company are in life insurance, health insurance, investment, retirement savings, and reinsurance.

The company serves 13.1 million Canadians and currently has \$100 billion in retirement and investment holding for these clients. As a top insurer, Great-West Life has paid about \$9.1 billion in benefits. The business is stable and growing.

In Q3 2019, sales topped \$41.9 billion, which represents a 22% growth from the same quarter last year. Sales in the U.S. and Canada increased by 29% and 22%, respectively. As of September 30, 2019, the consolidated assets under administration are \$1.6 trillion, or a 14% increase from December 31, 2018.

The stock pays nearly 5%, and with a 25-year investment window, your \$150,000 could smoothly go beyond half a million.

Be a certified millionaire

Wealth building doesn't have to come later in life. Stop procrastinating and [start accumulating wealth now](#). Power Financial and Great-West Life are high-quality, high-yield dividend stocks that can serve as your anchors to becoming very rich.

CATEGORY

1. Dividend Stocks
2. Investing

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1. TSX:GWO (Great-West Lifeco Inc.)

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