



How to Boost Your Net Worth by 50% in 2020

Description

Often, you look at your net worth, and it isn't what you expect. Net worth is what's left after subtracting your outstanding liabilities or debt from the value of the assets you own. Should your net worth come out lower, don't be disheartened. There are a few things you can do to change the situation.

Pay down debts

Review your debts in detail to how much you owe monthly on your mortgage, credit cards, and other loans. Can you eliminate or pay down some of them? Reducing your outstanding liabilities is the first step in increasing your net worth.

Do a budget review

Find time to revisit your monthly budget. Look at your current expenses to see if there are things you can cut back on spending. As much as possible, get rid or remove items things, big or small, that you can live without. You might be surprised to see how much savings you have when adding up the money throughout the year.

Be an income investor

Income investing is one way to increase your net worth. With the [right investment choices](#), your net worth can gradually rise over time. **BCE** and **Pembina** should have a place in your income bucket.

Canada's telecom giant BCE has the most advanced broadband communications networks and services in the world. The Bell brand is also a respected name in the country for almost 14 decades now. Despite its industry foothold, the company is looking to expand further in 2020.

With a \$4 billion annual capital-investment budget, BCE will be upgrading its broadband fibre and wireless network infrastructure. The primary objective is to ensure that Canada maintains its

technological leadership in broadband on a global scale.

BCE rakes in \$20 billion in revenue yearly, with the average net income in the \$3 billion range. The impressive numbers show that the company can support and afford to pay the 4.95% dividend. I should emphasize that BCE has a dividend-growth streak of 10 years. A \$50,000 investment will grow to \$103,206.40 in 10 years.

Pembina is a juggernaut in the oil and gas midstream industry. The constant need for oil and natural gas makes the business of this \$24 billion company enduring. Amid the current weakness in the oil and gas sector, Pembina's dividends are rock solid.

At a yield of 5.27%, you can buy the shares today and hold them for as long as 35 years. A \$100,000 investment would rise in value by as much as 542%, or \$542,482.21 in absolute amount. If the company is a reliable dividend payer, it's as reliable when it comes to serving Canadians.

Only recently, Pembina has showed its [true worth](#) to the people. The company averted what could have been a major propane shortage. Because delivery of energy is vital to everyday lives, Pembina worked with its customers to prepare propane shipments to provinces with supply constraints.

A fresh start in 2020

Next year could be the time to have a fresh start and make the necessary changes. BCE and Pembina are your remedies to generate the much-needed income and boost your net worth in 2020.

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