



TFSA Investors: 2 Evergreen Dividend Stocks to Provide You With Lasting Income

Description

2020 is shaping up to be an interesting year for stocks. With a November presidential election looming in America, there is no shortage of events that can have ripple effects throughout the Canadian stock market.

As 2019 has come to a close, there's no better time than the end of the decade to review your investments, rebalance your portfolio, and better prepare for retirement.

[Tax-Free Savings Account \(TFSA\) investors](#) in particular are going to want to zero in on the two "evergreen" dividend stocks highlighted below. The two stocks has the potential to pay off big time in a couple of different ways for years and years to come. And with the TFSA providing tax-free growth and no dividend taxes, it is an ideal account to hold your investments in.

The biggest bank

When you are looking for a dividend-paying stock that can weather any storm imaginable, it doesn't get any better than the **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)).

With a market cap north of \$148 billion and a history of success stretching back 155 years, [it's hard to bet against RBC](#).

With a reported 2019 annual income of \$12.9 billion, RBC has never had a better year, earnings wise. The reported income was RBC's highest ever recorded income for a fiscal year and has grown 4% since 2018.

You will also be pleased to know that the bank has diversified its overall revenue streams considerably over the past few decades, better protecting it against economic peaks and valleys. With operations north of 30 countries and nearly 25% of profits coming from the U.S., this is as solid a bet as it gets.

The 4.06% dividend yield of RBC has been very consistent, and investors should be confident of

receiving dividends stretching out into the far future.

The largest pipeline company

The last 12 months have been very good for **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)), one of the largest energy transportation companies based out of Calgary and a major distributor and generator of energy for all of North America.

One of the top performers when it comes to high-yield dividend stocks in the energy industry, investors should be interested and confident in the quarter-century of consecutive dividend increases that ENB stock has provided. We've seen 15% annual increases over the last decade alone, with the previous dividend increase hitting 9.8%.

While the share price may not be the most exciting thing in the world as far as the potential for extreme value increases in the short term, the long-term projection for ENB is bright. If you're looking to load up dividend-paying stocks for your TFSA investments, Enbridge is as good as it gets.

Summary

The TFSA program gives Canadians a fantastic opportunity to secure their financial future in retirement. You won't have to worry about the CRA taking your hard-earned money when you go to cash in.

The dividend-paying stocks highlighted above have an opportunity to dramatically improve your financial future in a couple of different ways and represent some of the surest and most stable investments you can take advantage of on the Toronto Stock Exchange.

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2. NYSE:SHOP (Shopify Inc.)
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Date

2025/08/26

Date Created

2020/01/03

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