TFSA Investors: How to Turn a $10,000 TFSA Into $1,000,000

### Description

If you have only $10,000 in your TFSA, you might think that it isn't realistic to think that you can turn it into $1,000,000 without taking insane risks. Sure, you won't get to $1,000,000 overnight. But you could reach that amount in less than 30 years if you put $5,000 in your TFSA every year and manage to get an average annual return of at least 10% over that period.



**Alimentation Couche-Tard** (TSX:ATD.B), **goeasy** (TSX:GSY) and **Héroux-Devtek** (TSX:HRX) have a good opportunity to give you that kind of return over a long period.

Let's look at each of these stocks to see why they make such great long-term investments.

## Couche-Tard

Couche-Tard is one of the best Canadian growth stocks to hold and buy. The company has a long story of growth and is nowhere near stopping. Couche-Tard has made several successful acquisitions in the past years. The company is good at integrating its acquisitions, which bring on synergies and is recognized for its tight cost control.

While Couche-Tard is still focused on growing its footprint in the United States, it's looking to expand in Asia-Pacific, a massive market with many opportunities.

The 10-year CAGR  is nearly 30%, which is very high. While the stock may not achieve such high returns in the future, it will likely continue delivering double-digit returns.

Indeed, earnings are expected to grow by about 10% per year on average in the next five years, which is good for a retailer. Couche-Tard has for goal to generate annual revenues of US$100 billion by 2023.

## goeasy

goeasy is an alternative financial company that provides loans and other financial services to consumers in Canada. It also leases household products to consumers. The company has two segments, Easyfinancial and Easyhome.

This stock is a great alternative to banks in the financial sector, as it has higher earnings growth.

In 2020, EPS is expected to grow by 32% to $5.26, while revenue is expected to increase by 15% to $528 million.

goeasy pays a quarterly dividend of $0.31 per share at writing, which represents an annualized dividend of $1.24 per share and a yield of 1.7%. goeasy has regularly increased its dividends in the past years.

Dividends per share have increased by approximately 14% per year in the last 10 years. With a payout ratio of only 24%, there's room for much more dividend growth.

The stock has soared 80% over one year. Its 10-year CAGR is over 25%, which is much higher than the big banks.

## Héroux-Devtek



Héroux-Devtek is a manufacturer of landing gear for the aviation sector based in Longueuil, Quebec. The company shows impressive growth. In the last quarter, Héroux reported results significantly above market expectations for the fourth time in a row.

The landing gear manufacturer posted revenues up 52% to $146 million, more than 10% above analysts' forecast of $132 million. Its profit also beat expectations.

Plus, its order book is full like never before. Its order book now reaches 769 million, up 60% from 12 months ago.

Growth in the coming years is already practically guaranteed by the start of deliveries for orders won in recent years, including the landing gear of the wide-body Boeing 777X, the business aircraft Falcon 6X from **Dassault** and the fighter Gripen E from **Saab**.

Revenue is expected to increase by 25% to about $600 million for the financial year 2020. The company predicts revenue should reach $665 million in 2022.

The stock has a 10-year CAGR near 20% and has soared by 60% over one year. Shares are still cheap, with a five-year expected PEG of 1. EPS is expected to grow at an average annual rate of 22.5% over the next five years.

**CATEGORY**

1. Dividend Stocks
2. Investing

**TICKERS GLOBAL**

1. TSX:GSY (goeasy Ltd.)
2. TSX:HRX (Héroux-Devtek)

**PARTNER-FEEDS**

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

**Category**

1. Dividend Stocks
2. Investing

**Date**
2025/07/05
**Date Created**
2020/02/07
**Author**
sbchateauneuf