



## Canada Revenue Agency: 1 Huge Deadline to Remember Today!

### Description

Canadian investors saving for retirement should be on high alert after crossing the midway point in February. This is a topic I've been [harping on](#) for several weeks, but it's worth revisiting as we approach a key deadline.

### RRSP contribution deadline

That's right, if you hadn't guessed, I'm talking about the RRSP deadline set for March 2, 2020. This is the final deadline to contribute to your RRSP for the 2019 tax year.

As I'd discussed in [previous articles](#), this timing is good for investors who may need some breathing room to recuperate after the holiday season when money may be tight.

Investors now have two full weeks to make the final contributions to their RRSP for the previous tax year. With that in mind, I want to look at two stocks that are a perfect fit in a retirement portfolio. These stocks offer stability and solid income.

### Two stocks to stash in your RRSP in February

**BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is one of the largest telecommunications companies in Canada. Telecom stocks have enjoyed nice momentum over the past year as central banks have turned away from rate tightening.

Shares of BCE have increased 18% year over year as of early afternoon trading on February 17.

The company released its fourth quarter and full-year results for 2019 on February 6. Its adjusted EBITDA rose 4.8% year over year on the back of improved results on all of BCE's operating segments.

Total wireless net additions came in at 123,582, generating 3.6% revenue growth. Net earnings increased 12.6% from the prior year to \$723 million and cash flows rose 16.9% to \$2.09 billion.

Its board of directors announced a 5% increase to its quarterly dividend – up to \$0.8325 paid on a quarterly basis. This represents a 5.1% yield.

Investors looking for a little more balance between capital growth and income may want to consider **Royal Bank** ([TSX:RY](#))([NYSE:RY](#)), the largest financial institution in Canada.

Its shares have climbed 11.7% year over year at writing. Investors can expect to see its first-quarter 2020 results later this month.

In 2019 Royal Bank reported record earnings of \$12.9 billion. Diluted earnings per share rose 5% year over year to \$8.75. The bank achieved earnings growth in its Personal and Commercial Banking, Wealth Management, and Insurance segments.

Earnings were hit in Investor & Treasury Services and Capital Markets due to lower funding and liquidity and its Capital Markets segment suffered from challenging market conditions.

Similar to many of its peers, Royal Bank boasts an immaculate balance sheet and is an established dividend payer. The stock is trading close to its 52-week high, but still offers solid value today.

Shares last had a price-to-earnings ratio of 12 and a price-to-book value of 2. Royal Bank last paid out a quarterly dividend of \$1.05 per share, which represents a 3.8% yield.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:RY (Royal Bank of Canada)
3. TSX:BCE (BCE Inc.)
4. TSX:RY (Royal Bank of Canada)

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**Date**

2025/07/02

**Date Created**

2020/02/17

**Author**

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