



## How Dividend Stocks Can Start Your 4-Hour Workweek

### Description

“The 4-Hour Work Week” came out in 2009. It is a powerful book penned by Tim Ferriss on how to create a lifestyle and how you can get there.

Almost 11 years on, the book still has a remarkable influence on the lives of so many people. The eye-opening insights and compelling stories in this book give you a detailed guide so you can create your own 4-Hour Work Week.

Today I’m going to discuss this highly influential book to help you understand the 4-hour workweek. I will also talk about the **Chemtrade Logistics Income Fund** ([TSX:CHE.UN](#)) stock, an income-producing asset that can help you get on your path to an ideal lifestyle.

### The fundamentals defined by Tim Ferriss

The book primarily consists of four sections:

- D is for Definition
- E is for Elimination
- A is for Automation
- L is for Liberation

The first section refers to the idea of removing yourself from adhering to the concept of working yourself till you drop for just nominal rewards. Tim Ferriss talks about spending a significant period to define your goals, dreams, and aspirations.

Think about what you would be doing were it not for the things you absolutely must do. After that, you should wonder what’s the worst that can happen if you pursue those goals.

The second section talks about techniques you can use to improve your daily routine. It focuses on removing the most mundane aspects of your lives to make yourself more efficient. The goal is that you should learn how to compress your time for productivity.

Next comes the lengthiest section on how to become an entrepreneur and creating a stream of passive income. Ferriss talks about salesmanship as a means of becoming a passive income-producing middleman. I'll talk about [passive income-producing assets](#) that will make you more self-reliant.

The last section puts all the pieces of the puzzle together and paints an overall picture for you to see clearly and effectively create the 4-hour workweek.

## A dividend stock to help you achieve the 4-hour workweek

As a Canadian, you have the remarkable advantage of scooping up [substantial tax-free income](#). The best way to do it is to focus your approach towards investing in high income-producing assets and holding them in your Tax-Free Savings Account (TFSA).

A stock like Chemtrade Logistics can offer you an ideal opportunity to achieve that goal. The company provides industrial chemicals and services in Canada, the U.S., and South America.

At writing, the stock is trading for \$8.93 per share. Chemtrade's affordable shares are made more attractive through its massive \$0.10 dividends that translate to a dividend yield of 13.44%.

While the stock has been quite volatile recently, it's oversold right now and is unlikely to see any dividend cuts. The oversold status puts the stock in a buy signal territory.

## Foolish takeaway

Storing high-yield dividend-paying assets in your TFSA can grow your wealth through capital gains and payouts without paying income tax to the Canada Revenue Agency (CRA). Allocating some of the contribution room in your TFSA to the Chemtrade stock can help create an automated source of passive income.

If you can build a successful portfolio of dividend-paying stocks in your TFSA, you might be able to earn an amount that can allow you to lead an ideal lifestyle and leave you free to pursue your goals in life without worrying about income.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:CHE.UN (Chemtrade Logistics Income Fund)

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