



Millennials: Do You Trust Your Partner?

Description

Millennials are at that age — the age at which you really need to start figuring things out. There's a house to buy, car payments to make, a career to secure, and a partner to find. And that partner can make or break the other former points. Between the two of you, all those other payments fall in half. So it's a good idea to find someone you can trust.

Yet there's another way that millennials can find trust in their partners — the Tax-Free Savings Account (TFSA). The TFSA is the perfect spot for investment, and again – if the two of you have the funds – the perfect place for a trustworthy couple to put their cash. Between the two of you, there is currently \$139,000 worth of TFSA contribution room. That's a lot of dough to work with.

So if you trust your partner, you can both set yourselves up for an ideal retirement. Better still, find strong dividend stocks with a solid future. That way you can bring in cash toward reinvesting in your stocks or paying for that house and car.

Here are some perfect stocks for you millennials to consider.

CIBC

If you're a retiree, you're probably not going to want to choose **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)). The stock is currently in a solid fifth place among the Big Six Banks in Canada based on assets.

It's the most Canadian focused of the big banks, so it's not going to get the U.S. cash when the stock market rebounds that other bank will get. It's also the most exposed to the housing industry, so the current housing crisis will hurt this bank.

But for millennials, it's the perfect opportunity. The bank has a price to earnings ratio of 10.76, making it a huge deal for long-term investors. For those willing to stick it out, this stock will come back and come back strong. Shares are still 15% below the stock's 52-week high. It also boasts the highest dividend yield of the [bank stocks](#) at 6.11% as of writing.

Canadian Natural Resources

When it comes to energy stocks these days, it's better to go big or go home. Don't fall for high dividend yields from small energy companies. Rather, go with a company like **Canadian Natural Resources Ltd.** ([TSX:CNQ](#))([NYSE:CNQ](#)), one of Canada's largest oil and gas companies, the largest natural gas producer, and the largest private landowner in Western Canada second only to the government.

The stock has only been rising since its last earnings report. And while its peers are cutting dividends, the company raised its dividend by 13% during the last quarter. With a 10.8 price to earnings ratio, it's a super deal thanks to the poor market for millennials looking to invest long term. Shares are still down more than 30% as of writing, with a dividend yield of 6.2% as of writing.

Pembina Pipeline

The ultimate dividend stock has to be **Pembina Pipeline Corp.** ([TSX:PPL](#))([NYSE:PBA](#)). Pembina offers investors a solid present and future. Pembina has been weighed down by the [energy sector](#), but it's providing the solution to the oil and gas glut by creating pipelines — a *lot* of them.

The company had \$5.6 billion in secured growth projects coming down the pipe. Meanwhile, its long-term contracts make up most of its current cash flow, leaving its dividend safe and secure.

Millennials can still get in on this stock while it's below its 52-week high, as the stock trades at 30% below peak prices. But analysts believe this stock will spike a lot sooner than the others mentioned here, as it currently has a P/E ratio of 14.37. But its strong dividend yield isn't going anywhere, at 7.18% as of writing.

Bottom line

If you trust your partner, millennials could absolutely split that \$139,000 three ways toward these three stocks. If done evenly, that would bring in a whopping \$8,645.86 every year. With cash like that, your mortgage will be paid off in no time.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)

2. NYSE:CNQ (Canadian Natural Resources)
3. NYSE:PBA (Pembina Pipeline Corporation)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:CNQ (Canadian Natural Resources Limited)
6. TSX:PPL (Pembina Pipeline Corporation)

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