



## Passive Income Investors: Make \$442 Per Quarter Investing in THIS Dividend Stock

### Description

We could all use some [extra income](#) right now. The pandemic sent the markets into a free-fall, and most stocks still aren't back to pre-crash norms despite the rebound. Economists believe that further crashes could be in our future. Now more than ever, Canadians need to have another source of passive income to fall back on.

Companies that offer dividends provide investors with quarterly or sometimes even monthly payouts that come in like a pay cheque. You can use that cash right now to pay off debt, buy groceries, or keep your savings in check. But not all dividend stocks are equal.

You have to beware and find stocks that are solid companies. Many companies slashed dividends during the market crash, and further cuts could still happen. Some companies that once offered enormous yields cut them all together! Luckily, there are stocks out there that provide pretty much guaranteed dividends even during this crash and others down the line.

### Telus

A great stock to consider when looking for dividends is **Telus Corp.** ([TSX:T](#))([NYSE:TU](#)). Telus provides telecommunications products and services across Canada, operating wireless and wireline products that are ahead of the trend. The company should have 5G available before any other telecommunication business, making it the first to see revenue from this upgrade.

Its wireline business to provide that 5G means the company can charge higher rates, but it's already done the work of laying wireline across the country. It now just has to sit back and rake in the revenue. And it's still been doing exactly this even with the downturn. The company remained stable over the last year around 3% year-over-year increase in revenue quarter after quarter.

### Get those dividends!

The business explanation is to say that this company is completely [stable](#). There isn't the competition that there is in other countries among telecommunication companies. Telus sits on solid footing when it comes to expansion, coming up with new products, and keeping revenue coming in. So its dividends are completely safe.

Right now, the company offers a yield of 5.17%, which comes out to \$1.17 per year per share. So let's say you use some of your Tax-Free Savings Account (TFSA) contribution room toward this stock. You have a limit of \$69,500 for this year. So if you were able to put \$34,750 towards Telus, that would buy you 1,511 shares as of writing. That would bring in a total of \$1,768 in dividends each year, or \$442 per quarter!

## Bottom line

While it's easy to find dividend stocks, it's not so easy when it comes to investing in solid companies. You need to find a company like Telus that provides a stable ground to make your investment. What's more, you also want a company like Telus that will keep growing for years to come. That goes for both its share price *and* its dividend yield.

In the case of Telus, you've covered all your bases and will continue to see both areas rise for years, if not decades, to come. Meanwhile, enjoy that extra \$442 in your pocket!

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:TU (TELUS)
2. TSX:T (TELUS)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

### Category

1. Coronavirus
2. Dividend Stocks
3. Investing

### Date

---

2025/08/04  
**Date Created**  
2020/11/06  
**Author**  
alegatewolfe

default watermark

default watermark