



Want to Retire Rich? These 2 Stocks Might Get You There

Description

Canadians with [dreams of retiring rich](#) have pretty good chances of achieving their long-term financial goals. Industry leaders like the **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) and **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) can share a portion of their yearly income if you invest in them. Similarly, both companies can help you build the retirement wealth you seek.

Established dividend-payers essentially pay their loyal investors. RBC and BCE are the best-of-the-best in the lot. Buy shares today, accumulate, and keep reinvesting the dividend payments. You stand to amass a fortune you can live off during your retirement years.

Banking giant

RBC is not only a top Canadian brand, but also a giant in Canada's robust banking industry. There were no reported big-name bank failures in the country during the 2008 global financial crisis. RBC, along with its industry peers, has stable funding and conservative, if not stringent, policies compared to international banks.

The \$166.79 billion bank has weathered the harshest economic downturns and recessions. In the 2020 health crisis, RBC has once more proven its stability and resiliency. Despite the massive headwinds, the blue-chip stock rewarded investors with a 6.63% total return last year.

Thus far, in 2021, current shareholders are up 12.95% year to date. Market analysts predict the price to climb to \$133 (+13.62%) in the next 12 months. With its 3.69% dividend, a \$200,000 investment will balloon to nearly half-a-million (\$494,825.26) in 25 years. Take a position in RBC today and [see your capital snowball](#) into a huge sum.

Telecom leader

The telecommunications industry in Canada provides a vital service for the country's 38.44 million inhabitants. BCE operates in an oligopoly, and this \$51.99 billion telecom firm is at the front and center

of steady development and investments in network upgrades.

Glen LeBlanc, BCE and Bell Canada's CFO, said, "As we enter 2021, our business fundamentals are sound, our competitive position remains strong." The company's available liquidity on year-end 2020 was \$3.8 billion. Leblanc adds that BCE is well-positioned to succeed with a rock-solid financial foundation. It should drive its unparalleled national investment strategy and common share dividend.

Management projects a revenue and adjusted EBITDA growth of between 2% and 5% in 2021. However, the company is aware that the current resurgence and possible future resurgences in COVID-19 cases could negatively impact business and financial results. Nevertheless, BCE remains a top pick of risk-averse income investors.

The premier telco stock is up 5.6% year to date, while market analysts forecast a potential price appreciation of 20% from \$57.48 to \$69 in the next 12 months. If you were to invest today, BCE pays a juicy 6.09% dividend. Your \$200,000 will swell to \$876,781.20 in 25 years, assuming the yield remains constant during the period.

Expect the telecommunications industry to remain a significant driver for Canada's economy. BCE will play a vital role in improving the country's digital infrastructure during the recovery phase. Economists forecast the telco industry's value chain to contribute \$199 to \$235 billion in direct, indirect, and induced GDP to the Canadian economy. It should also sustain 300,000 to 350,000 jobs annually.

Future rewards

Living off dividends and sustaining a comfortable retirement lifestyle in Canada is possible. You can get rich from established income providers like RBC and BCE. The money you will part ways in the present will be worth it in the future.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
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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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