



## TFSA Investing: 2 Reliable Blue-Chip Stocks

### Description

The Tax-Free Savings Account (TFSA) is a powerful investment tool for Canadians. TFSA investing is also extremely flexible and can fit a wide range of investment styles.

Due to the shelter from capital gains tax, many choose to add more high-growth stocks to their TFSAs. Meanwhile, some investors utilize the tax savings to slowly compound growth over time with [safer picks](#).

Depending on one's risk profile, they may favour one style or the other. What's important to consider is that you don't get contribution room back in a TFSA if you were to realize a loss. This may tip the scales towards safer investing, especially for those with long-term outlooks and low risk tolerance.

Today, we'll look at two reliable TSX behemoths that are ideal for long-term TFSA investing.

### Fortis

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is a massive TSX utility stock with a long history as a Dividend Aristocrat. It's long been a prime example of a stable TSX stock with a rock-solid dividend.

This blue-chip stock is able to deliver incredibly stable dividends due to how the company provides its utility services. That is, it does so through heavily regulated contracts and, as such, has very steady and predictable revenue sources.

Moreover, FTS provides utility services that are non-cyclical. That is, customers need their utilities no matter the time of year or the condition of the market.

This model helps investors feel safe with investing in FTS. This stock has a proven track record for modest share price growth with iron-clad dividend stability.

In the context of TFSA investing, that could translate to high returns over time. As of this writing, FTS is trading at \$55.22 and yielding 3.65%.

As such, investors looking to pick up a safer pick for their TFSA can scoop up shares of this utility giant with a nearly 4% yield. If stability and reliability are key characteristics for your TFSA investing plan, FTS is worth a look.

## TD Bank

**Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is one of the largest banks in Canada and a household name when it comes to TFSA investing.

This banking giant is one of the top TSX Dividend Aristocrats, and for good reason. It has a phenomenal track record when it comes to paying and growing its dividend.

TD is a perfect fit for TFSA investing, because it offers both attractive share price growth and a super-reliable dividend. Investors don't have to give up much in the way of growth to scoop up a remarkable dividend when it comes to TD.

This TSX star is able to offer investors a great value proposition due to its wide moat of revenue streams and diversified operations. Not only is it a premier bank in Canada, but it's also a top 10 U.S. bank as well.

Over time, the total-return potential when TFSA investing with TD is attractive. As of this writing, TD is trading at \$83.17 and yielding 3.8%.

Investors looking for a TSX stock they can [bank on](#) should check out TD.

## TFSA investing strategy

Both FTS and TD can be valuable components of a TFSA investing plan. Over time, they can deliver great returns to investors without piling on a ton of risk.

If you're looking to add reliable stocks to your TFSA, these two names are worth a look.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:FTS (Fortis Inc.)
4. TSX:TD (The Toronto-Dominion Bank)

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