



## 2 Safe Stocks to Buy for Retirement

### Description

Retirement planning is one of the most crucial aspects of your life to focus on. The earlier you start planning for your retirement, the better. If you are considering making a plan for your retirement, you should consider the challenges that current retirees are facing, especially those who did not save enough for their retirement.

Several retirement plans are available in Canada that provide pensions to Canadian retirees. Unfortunately, these pension programs are designed only partially to replace your active income for when you retire. The Canada Pension Plan (CPP) and Old Age Security (OAS) are lifetime incomes that still require supplementary income to help you live a more comfortable life in your sunset years.

Retirement requires extensive planning, especially when it comes to creating supplementary income streams for your pension. It would be ideal to have a steady stream of investment income lining your bank account before you begin collecting the CPP and OAS pensions. Canadians with a proactive approach to the bigger picture understand the importance of saving money and investing it.

Accumulating shares of [high-quality companies](#) and storing them can help you create a worthy retirement nest egg.

Today I will discuss two such assets that you could consider adding to your portfolio for a more comfortable retirement.

## Toronto-Dominion Bank

The **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) stock is one of the most reliable dividend stocks in the country. It has been paying its shareholders their dividends without fail since 1857, which means that the bank has the potential to continue sharing its corporate earnings with its investors for centuries to come.

The stock is trading for \$86.87 per share at writing and boasts a juicy 3.64% dividend yield. The bank has consistently maintained a payout ratio of less than 45%, making its payouts reliable and

sustainable. The banking stock has proven itself as a reliable income-generating asset for decades.

With the global economic recovery underway, industry tailwinds will only improve its outlook for the future.

## BCE

**BCE** ([TSX:BCE](#))([NYSE:BCE](#)) boasts an impressive dividend-paying streak of over 100 years. The telecom giant is an impressive dividend stock. Trading for \$61.13 per share at writing, BCE boasts a juicy 5.73% dividend yield. Buying BCE stock today and [holding its shares for the long run](#) could result in significant passive income through its dividends alone.

Add the possibility of substantial capital gains as the 5G industry booms, and you get an excellent stock for your retirement.

BCE stock presents you with the perfect opportunity for [investing in 5G](#) technology. The company's management has an immediate goal to cement BCE's position as a leader in Canada's 5G space. The company announced an agreement with **Amazon** Web Services last month to modernize the digital experience for its customers and support 5G innovation throughout the country.

BCE has all the hallmarks of an excellent company to have in your portfolio for the long run, making it ideal for investors seeking assets for their retirement portfolios.

## Foolish takeaway

Having high-quality blue-chip stocks as foundations in your dividend income portfolio can be critical to help you achieve your long-term financial goals. There is a lot less worry about your capital with blue-chip stocks because the underlying businesses can continue weathering economic downturns as they have in the past. TD bank stock and BCE stock could be excellent stock picks for this purpose.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

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

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