



Where to Drop \$2,000 Right Now

Description

Finding the right mix of investments can take time. Balancing out both growth and income-earning potential is also something that [new investors](#) need to keep in mind. So, where exactly should investors begin? Here's where those investors can drop \$2,000 right now.

Everyone starts from somewhere!

We've frequently mentioned the appeal of some great investments, stating the dividend income potential on investments of \$20,000 or more. That can be a daunting if not downright depressing number for new investors. Instead, let's take a smaller number like \$2,000 and start building out your portfolio.

To begin, let's add a stock that generates a reliable revenue stream and has over a century of providing handsome dividends to shareholders. That stock to consider is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

Why should you start with BCE? There are several key reasons. First, BCE is a [defensive gem](#). The company operates a stable business, generating a recurring revenue stream from its subscription business. Adding to that appeal, BCE owns a massive media segment that includes dozens of radio and TV stations.

The second point to mention is BCE's dividend. The current yield on the quarterly dividend works out to an impressive 5.39%. This means that your initial \$2,000 investment will generate just over \$100 in the first year. Long-term investors should consider dropping at least that amount each year into a TFSA where it can grow tax-free.

Finally, let's keep in mind BCE's incredible long-term growth potential. It's a great time to be operating one of the largest wireless networks in Canada. 5G connectivity continues to attract new subscribers, higher data needs, and, by extension, increased revenue for BCE. Wireless devices are becoming more important with each passing year, and BCE is well suited to ride that wave.

Growth comes in many forms

Another area to consider is Canada's big banks. And if you were to drop \$2,000 right now into one of those banks, it would be **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)). TD is a masterclass option for growth-seeking investors.

Let's take a moment to recognize that growth. In the past decade, TD has expanded throughout the east coast of the U.S., acquiring smaller banks. Those banks were then stitched together to form a branch network that surpasses its Canadian domestic network in size. That network now stretches from Maine to Florida, providing a healthy bump to TD's earnings.

Apart from that growth appeal, TD also boasts a juicy dividend. The quarterly payout currently works out to a 3.79% yield. To put that into context, a \$2,000 investment in TD will provide just over \$75 in the first year. Again, investors should keep the focus on the long term here in terms of growth and income potential. This is especially true if you were to continue to drop \$2,000 each year.

Reliable, faithful investments you can buy and forget

No list of ideal investments to start out with would be complete without mentioning at least one utility. Today, that utility is **Canadian Utilities** ([TSX:CU](#)).

Canadian Utilities generates and distributes electricity and natural gas. The business is incredibly stable, and the company earns a predictable revenue stream from that stability.

Turning to dividends, Canadian Utilities has provided investors with a handsome annual uptick for 49 consecutive years. If current trends continue, (and there's little reason to doubt that) Canadian Utilities will become a Dividend King next year.

That appetizing dividend currently works out to a 4.94% yield, meaning that an initial \$2,000 investment will earn just shy of \$100 in the first year alone. Canadian Utilities's storied dividend history makes it the perfect buy-and-hold candidate.

Drop \$2,000 here now

All the stocks noted above are superb long-term investments for growth and income-seeking investors. Keep in mind that the key point here is to buy and them and not be concerned with having \$20,000 or more to invest at once. As with most things, slow and steady wins the race.

So, invest \$2,000 right now (or rather any amount) into these stocks and let them build your [long-term portfolio](#) over time. Your future self will thank you!

CATEGORY

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TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:BCE (BCE Inc.)
4. TSX:CU (Canadian Utilities Limited)
5. TSX:TD (The Toronto-Dominion Bank)

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