



TFSA Investors: 3 Super Dividend Stocks to Own Forever

Description

The Tax-Free Savings Account (TFSA) is loved by investors for its flexibility. In August, I'd looked at some of the top stocks that were perfect for a [growth-oriented portfolio](#). Today, I want to go over three [dividend stocks](#) that TFSA investors can trust for the long haul. It is especially nice to churn out consistent income, as investors navigate a period of higher inflation.

This energy heavyweight needs to be in your TFSA

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is the premiere energy infrastructure company in Canada. This dividend stock has climbed 29% in 2021 as of close on October 22. Its shares have increased 40% from the prior year. In early October, I'd [discussed](#) why Enbridge was perfect for an RRSP.

Investors can expect to see the company's third-quarter 2021 results in early November. In the second quarter, Enbridge posted adjusted earnings of \$1.36 billion, or \$0.67 per share. That beat analyst expectations. The company projects that its full-year 2021 EBITDA and distributable cash flow will meet its previous outlook.

Shares of this dividend stock last had a favourable price-to-earnings (P/E) ratio of 17. TFSA investors can also count on its quarterly dividend of \$0.835 per share. That represents a tasty 6.3% yield. It has delivered a quarter century of dividend growth. This is a stock that Canadian investors can trust for the foreseeable future.

Here's an underrated dividend stock to trust for the long term

Great-West Lifeco ([TSX:GWO](#)) is a Winnipeg-based company that is engaged in the life and health insurance, retirement and investment services, asset management, and reinsurance businesses in Canada and around the world. Shares of this dividend stock have climbed 23% in the year-to-date period. However, the stock has dropped 4.4% month over month.

This company is also set to unveil its Q3 2021 earnings in early November. In Q2 2021, Great-West

delivered total base earnings of \$826 million compared to \$706 million in the previous year. It achieved strong performances across its segments and anticipates this to continue. Moreover, it has been on an aggressive acquisition binge in recent quarters.

If you are on the hunt for value in your TFSA, Great-West is a great option. The dividend stock last had an attractive P/E ratio of 10. It offers a quarterly dividend of \$0.438 per share. This represents a solid 4.7% yield.

TFSA investors should scoop up this future Dividend King

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is the third dividend stock I'd recommend for your TFSA today. This St. John's-based utility holding company does not possess the punchy dividends of our previous two examples. However, it makes up for that with its consistency and amazing run of annual dividend increases.

Shares of Fortis have increased 5.5% in 2021. However, the stock is down 2.4% over the past month. In the first half of fiscal 2021, the company has reported net earnings of \$612 million — up from \$586 million in the previous year.

Fortis has achieved 47 consecutive years of dividend growth. That should pique the interest of TFSA investors looking for stability. Moreover, its aggressive capital plan aims to grow its rate base and deliver annual dividend increases of 6% through 2024. That would make Fortis a Dividend King by the middle of this decade. It last paid out a quarterly dividend of \$0.535 per share, which represents a 3.8% yield.

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