



3 TFSA Stocks to Buy Now Before Dividends Pay Out

Description

Dividends are great. They're even better when Motley Fool investors have them in their Tax-Free Savings Accounts (TFSAs). You get the benefit of having solid, stable income each quarter and sometimes each month. All of it tax-free.

But as Tom Petty once said, the waiting is the hardest part. So with that in mind, I thought I'd help out TFSA investors by finding three stocks about to hand out dividends in the next few weeks.

Of course, you must be an investor of record before a certain date, which is why you can't buy a dividend the day before a payment. Still, if you buy now these dividend stocks will pay out as soon as humanly possible.

Keyera

Keyera ([TSX:KEY](#)) announced that its January dividend will be paid out to shareholders of record as of January 24, 2022. The dividend will then be paid out on February 15. Shareholders will lock in a dividend yield of 6.98%, as of writing, for their TFSA. That will come out as a monthly dividend of \$0.16 per common share.

This is also great timing to get in on a potential [boost](#) for the company with its earnings report coming out before dividends. The company missed analyst estimates during its last quarter, reporting EBITDA of \$214 million. However, the company remains confident the shorter sales will be made up in the next two quarters. Net earnings also doubled year over year to \$70 million, with \$1.4 billion in available liquidity.

Shares are up 16% in the last year, with analysts giving it a potential upside of 17% as of writing.

Pembina Pipeline

Sticking with pipeline companies, **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) also has its [monthly](#)

dividend coming out soon. Motley Fool investors must be a shareholder of record by January 25, 2022. The dividend will then be paid out on February 15 as well. Pembina offers a similar 6.14% dividend yield. That will come out as \$0.21 per common share for your TFSA.

Pembina has the benefit of being quite a strong force in the pipeline world. Its recent partnership shows how it's moving toward the future. The company uses its pipelines to transport and store carbon emissions from Alberta. And that's a new line of revenue on top of its current long-term contracts. Further, it recently increased its expected EBITDA to \$3.55 billion for 2022.

Shares of Pembina are up 14% in the last year, with analysts predicting a potential upside of 7.5%, as of writing.

Royal Bank

Finally, Motley Fool investors wanting in on the new boosts from the Big Six banks can still get that from **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)). Royal Bank recently announced its quarterly dividend will be paid to shareholders of record by January 26, 2022. That dividend is then paid out on February 24. It offers a yield of 3.22%, coming out as \$1.20 per common share for a TFSA.

And here's the thing. The [Big Six banks](#) have been doing well, but Royal Bank and others continue to be well below fair value. Royal Bank trades at just 13.24 times earnings. And even with a dividend boost, analysts expect more to come to catch up on the last two years.

Shares also trade at all-time highs, up 36% in the last year.

CATEGORY

1. Dividend Stocks
2. Investing

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2. NYSE:RY (Royal Bank of Canada)
3. TSX:KEY (Keyera Corp.)
4. TSX:PPL (Pembina Pipeline Corporation)
5. TSX:RY (Royal Bank of Canada)

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