



FOMO: Earn \$5,000 in Easy Passive Income!

Description

Finding that perfect mix of investments to generate a [passive-income](#) stream is the ultimate goal of nearly every investor. Fortunately, the market is rife with [plenty of opportunities](#) to earn some easy passive income — yes, even under the current volatile roller-coaster market we're living through.

Here's how you can generate that easy passive-income stream that is both diversified and won't cost a fortune.

Start with a solid, recurring income stream

When trying to establish an easy passive-income stream, it's important to find stocks that have an established precedent of paying out sustainable and recurring dividends. Again, the market provides us with a handful of great options that have been paying out dividends without fail for decades.

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) is a perfect example of this. As one of Canada's big banks, BMO is a solid option to consider, boasting both a mature domestic segment and a growing international presence.

The bulk of the bank's revenue is generated from the domestic market, while BMO's expansion into the U.S. market fuels growth of its international arm.

In terms of income potential, BMO has paid out dividends without fail for almost two centuries. The current yield on its quarterly payout works out to an appetizing 4.03%. This translates into just over \$1,400 income on a \$35,000 initial investment. That number is sure to grow, as BMO has an established precedent of providing annual bumps to that dividend.

Power-up and get paid

Speaking of annual bumps, another easy passive income to consider is **Canadian Utilities** ([TSX:CU](#)). Utility stocks are superb investments, and Canadian Utilities holds massive potential for investors.

Utility stocks are some of the most stable and defensive stocks on the market. This makes them great options for investors looking to generate a stable and growing income stream.

In the case of Canadian Utilities, the company offers a quarterly dividend that boasts a yield of 4.54%. Translating that into income, a similar \$35,000 investment will provide just shy of \$1,600 income.

Like BMO, Canadian Utilities provides an annual uptick to that dividend, so that income will continue to rise each year. In fact, Canadian Utilities is currently the only Dividend King in Canada, meaning that the stock has provided 50 consecutive years of annual increases.

That feat alone should put the stock near the top of your easy passive income list.

Add some more income, with a side of growth

Another option to consider is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). BCE is one of Canada's big telecoms and offers subscription services to customers across the country. Of those subscription segments, the wireless and internet segments should be called out as growth drivers.

During the pandemic, workers and students relied on their home internet connections more than ever before. More of us use that connection to work and learn now, which has made that connection a necessity.

Maintaining a fast and reliable wireless data connection has become a similar necessity. Mobile commerce was already gaining in popularity over traditional brick-and-mortar sales pre-pandemic. Fast forward two years to the current day: in short, online shopping is far simpler, easier, and faster. During the pandemic, it's also much safer, too.

Again, that growing necessity to maintain a (faster) data connection makes our lives easier but also fuels growth for BCE and, in turn, its dividend.

The current quarterly yield works out to 5.38%. This means that a \$35,000 investment will provide just over \$1,880 in income — just the first year.

Easy passive income is possible: Will you invest?

No investment is without risk. Fortunately, the three stocks mentioned above all operate in unique segments of the market and boast stable (and growing) dividends. Even if you don't have \$35,000 to invest right *now*, remember that you *can* build your portfolio out over time. In fact, you could reinvest that income to help build your nest egg.

In my opinion, one or all of the stocks mentioned above should be a part of every well-diversified portfolio.

Buy them, hold them, and let them grow.

CATEGORY

1. Dividend Stocks
2. Investing

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2. NYSE:BMO (Bank of Montreal)
3. TSX:BCE (BCE Inc.)
4. TSX:BMO (Bank Of Montreal)
5. TSX:CU (Canadian Utilities Limited)

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