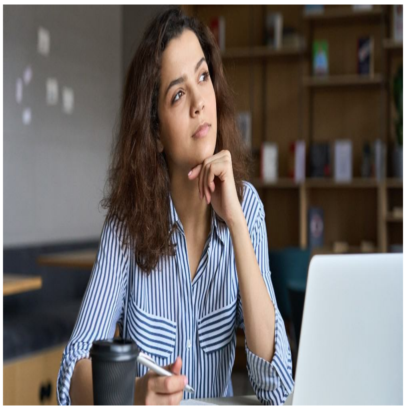

Millennials: Get Through This Downturn With $173 Each Month!

Description

Millennials and generation Z are incredibly worried about their finances right now. These generations that were so focused on investing over the last few years are now experiencing a downturn potentially for the very first time.

There are a million questions likely swirling around your head if you fall in this category. Should I get out of the market? Should I buy on this dip? How am I going to pay for living expenses with inflation, interest rates, and everything else rising while my shares fall?

Today, I'm going to not only help you with these problems but provide you with a strong option to bring in even more *stable* income, no matter what happens on the market.

Life's big questions

First, let's tackle what's happening in the market. The first key phrase? *Don't panic*. Investing is a long-term gain. Millennials and generation Z can look back at this period in a decade, and it will merely look like a blip — a stressful blip, but a blip, nonetheless. That is, if you've invested in the right stocks.

And guaranteed some of your growth stocks aren't going to return to those heights once more. Instead, it's a good time to buy safe stocks while they're on the dip. So, this can be the hard pill to swallow. If millennials or generation Z have a lot in retail stocks, it may be time to eat your losses and get into safety.

But think of it this way: instead of seeing your shares drop further, you can take what you have and put it to something that's more stable, seeing shares climb *finally* in the proper direction.

That being said, I definitely wouldn't sell everything and get out of the market. If you've purchased company's you believe in, keep holding them. This volatility will come to an end, and strong companies will meet you on the other side.

Get some stability

Now comes the good part. By choosing a strong company with a solid dividend, you can bring in hundreds if not *thousands* per year in passive income. And for those worried about their immediate financial future, I would choose the Big Six banks.

Thanks to credit loan losses, you can look forward to these banks rebounding to pre-fall prices within a year. That's happened over and over through the past few decades. And of them all, I would consider **Bank of Montreal** (TSX:BMO)(NYSE:BMO) right now.

BMO has seen a huge increase in business loans that propelled it to profit during its recent earnings report. Further, it raised its quarterly dividend by $0.06, or 4.5%. This came in as the company beat out earnings estimates.

With growth already on the way, you can pick up the stock and look forward to more of a recovery. Meanwhile, it's still trading at a valuable 10.34 times earnings.

Foolish takeaway

If you were to take $50,000 and put it towards BMO stock today, you could bring in annual income of $2,075, or about $519 per quarter! That comes out to $173 per month, though dished out quarterly. Now, of course, not everyone has that much to invest. But this just goes to show millennials and generation Z can make incredible passive income to get you through trying times, thanks to strong returns at valuable prices coupled with dividends.

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1. Bank Stocks
2. Investing

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