RRSP Investors: 3 Dividend Stocks to Hold This Decade

Description

The lack of preparedness for retirement Canada has been illustrated by experts over the past decade. Unfortunately, this could balloon into a full-blown crisis in the years ahead. A recent survey from the Healthcare of Ontario Pension Plan found that 58% of respondents believed they were unlikely to ever obtain a workplace pension plan. Worse, 75% of respondents stated that there is an emerging retirement crisis in Canada.

In previous articles, I have discussed the decline of defined-benefit pension plans. Investors need to work to bolster their Registered Retirement Savings Plan (RRSP) portfolios in 2022 and beyond. Today, I want to look at three dividend stocks that would be a perfect fit.

Here's a dividend stock you can trust in the telecom space

BCE (TSX:BCE)(NYSE:BCE) is a Montreal-based company that provides wireless, wireline, internet, and television services to residential, business, and wholesale customers across Canada. Shares of this dividend stock have dropped 3.1% in 2022 as of late-morning trading on July 15. The stock is still up 2.4% in the year-over-year period.

Investors can expect to see this company's next batch of earnings in early August. In Q1 2022, BCE reported operating revenue growth of 2.5% to $5.85 billion. Meanwhile, adjusted net earnings were reported at $811 million, or $0.89 per share — up from $704 million, or $0.78 per share, in the prior year.

Shares of this dividend stock possess a favourable price-to-earnings (P/E) ratio of 19. RRSP investors can also count on its quarterly dividend of $0.92 per share. That represents a 5.7% yield.

RRSP investors should stash this dependable utility for the long haul

Emera (TSX:EMA) is another dividend stock I'd look to snatch up in your RRSP today. This Halifax-based energy and services company is engaged in the generation, transmission, and distribution of electricity. Shares of this dividend stock have dropped 2% so far this year.

This company unveiled its first-quarter 2022 earnings on May 13. It reported adjusted net income of $242 million, or $0.92 per common share — down from $243 million, or $0.96 per common share, in the previous year. Meanwhile, it remains on track to deploy $3 billion of capital investment. That will work to bolster its rate base and support continued annual dividend growth.

Emera last had a solid P/E ratio of 26. It offers a quarterly dividend of $0.662 per share, which represents a 4.3% yield. This is a utility stock you can trust for years to come.

One more dividend stock perfect for your RRSP as inflation soars

Loblaw Companies (TSX:L) is the third dividend stock I'd look to add to your RRSP this summer. This is the top grocery retailer in Canada. It has delivered strong sales growth, benefiting from rising food prices. Loblaw stock has climbed 16% in 2022. The stock has surged 51% in the year-over-year period.

In Q1 2022, Loblaw delivered revenue growth of 3.3% to $12.2 billion. Meanwhile, adjusted EBITDA increased 10% to $1.34 billion. Shares of this dividend stock still have a very solid P/E ratio of 20. It offers a quarterly dividend of $0.405 per share. That represents a modest 1.3% yield.

CATEGORY

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3. TSX:EMA (Emera Incorporated)
4. TSX:L (Loblaw Companies Limited)

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Date
2025/08/24
Date Created
2022/07/15
Author
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