



The Easiest Way to Make Cash and Start Investing

Description

New investors may question how they can even start investing. This comes at a time when everyone is pinching pennies to try and come up with rent, never mind attempting to invest in stocks. And it's really unfortunate, because, honestly, now is the time to buy!

The TSX is still down today, as are so many valuable stocks to pick up. And yet because we're all trying to get our cash flow under control, we're missing out on the opportunity.

Today, I'm going to recommend the easiest way to start saving and start investing.

Cancel your credit card

I don't think people realize the opportunity being missed by ignoring your credit card. On the surface, I totally understand. Using your credit card is like constantly putting yourself into debt. Or so it can seem. But if you simply create a weekly alert to pay off your card, it can be a *huge* way to save money.

First of all, I would replace the credit card you have. Honestly, I don't really care which card it is; I would still recommend replacing it. Why? Because there are *so many* deals out there! These deals can save you money by providing you with an annual fee rebate. They can also provide you with bonus reward points in the *tens* of thousands. Do you know how long it would take you to collect those points?

And those points are super valuable. They can be used to pay for pretty much anything. You can use them to pay off your credit card. But I would use them to purchase gift cards. You get a way better deal this way and can buy more items you need.

Use it for everything

The next step is to use your credit card for *everything*. I seriously mean that. Did you buy a coffee? Put it on the card. Did you buy groceries? Put it on the card. Gas? Chips? An ice cream for your kid? I don't care how small it is; everything adds up. Even if you go the route to keep your credit card, this is

the way to create more rewards points that can help you save money.

What's great about this is you're not spending more than you normally would. One of the best ways I collect rewards points is paying bills on my credit card. If there's an option, take it. If you're not sure, call. This can create thousands of points every month from payments you make anyway.

Start investing

So, now you're using your points to pay off your card or to buy gift cards to pay for items you need. You should now be able to start investing, because you're finally saving some cash flow! An ideal amount is between 5% and 10% of each paycheck, so do whatever you're comfortable with. And even if you can only invest \$5 per month, that's \$5 more than you would have had. And it's \$60 more at the end of the year.

Finally, you'll need a strong stock to invest in. Right now, I would recommend a company like **Slate Grocery REIT**. It has stable cash flow through its [grocery chains](#) and continues to expand. It's cheap, trading at 5.91 times earnings, and it has a substantial 8.03% dividend yield. So, you can turn that \$60 into an extra \$5.25 in [dividends](#) guaranteed.

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1. TSX:SGR.UN (Slate Retail REIT)

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