



TFSA: Invest \$50,000 and Get \$3,849/Year + \$320/Month in Passive Income

Description

The [Tax-Free Savings Account \(TFSA\)](#) has grown into one of the favoured registered accounts among Canadian investors since its inception in January 2009. This should come as no surprise, as the TFSA offers Canadian investors incredible flexibility and advantages for investing strategies that are growth or passive income oriented.

Today, I want to explore how we can generate strong passive income in our TFSA with a \$50,000 investment. In this hypothetical, we are going to zero in on three [income-yielding equities](#). However, investors should seek more diversification in pursuing income in their portfolios going forward. This article will serve as an example of how much passive income you can generate when targeting the right stocks. Let's jump in!

Here's a top energy stock that can deliver big passive income in your TFSA

Keyera ([TSX:KEY](#)) is the first dividend stock I'd look to snatch up in our TFSA in early October. This Calgary-based company is engaged in the energy infrastructure business in Canada. Its shares have climbed marginally in the year-to-date period.

This company posted its second-quarter (Q2) fiscal 2022 earnings on August 4. It delivered distributable cash flow (DCF) of \$209 million or \$0.94 per share — up from \$148 million, or \$0.67 per share, in the previous year. Meanwhile, cash flow from operating activities rose to \$199 million compared to \$112 million in Q2 2021.

Shares of Keyera closed at \$28.69 on October 6. In our hypothetical, we can snatch up 550 shares of Keyera for a purchase price of \$15,779.50. This stock offers a monthly dividend of \$0.16 per share. That represents a tasty 6.6% yield. This investment means we can generate passive income of \$88/month in our TFSA.

This REIT is one you can rely on in your TFSA in 2022 and beyond

SmartCentres REIT ([TSX:SRU.UN](#)) is a Toronto-based [real estate investment trust \(REIT\)](#) that features over 150 strategically located properties in communities across Canada. Shares of this REIT have dropped 19% in 2022 as of close on October 6. That has pushed this stock into negative territory in the year-over-year period.

The REIT closed at \$25.72 on October 6. In our hypothetical, we can look to purchase 655 shares of SmartCentres REIT for a total price of \$16,846.60. This REIT last paid out a monthly distribution of \$0.154 per share, representing a very strong 7.1% yield. That means we can churn out monthly passive income of \$100.87 in our TFSA going forward.

One more super dividend stock that offers huge passive income

Timbercreek Financial ([TSX:TF](#)) is a Toronto-based mortgage investment company that provides shorter-duration structure financing solutions to commercial real estate investors in Canada. This TSX stock has plunged 20% in the year-to-date period. However, its shares have increased marginally over the past week.

Shares of Timbercreek closed at \$7.63 on October 6. For our final purchase, we can snatch up 2,275 shares of this dividend stock for a total price of \$17,358.25. Timbercreek currently offers a monthly dividend of \$0.058 per share, representing a monster 9% yield. This means that we will be able to make \$131.95/month in passive income in our TFSA for the rest of 2022 and beyond.

Bottom line

To conclude, our original \$50,000 investment in a TFSA will enable us to generate \$320.82 per month in passive income in our TFSA. That works out to an annual passive income of \$3,849.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:KEY (Keyera Corp.)
2. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)
3. TSX:TF (Timbercreek Financial Corporation)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn

5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Investing

Date

2025/08/13

Date Created

2022/10/07

Author

aocallaghan

default watermark

default watermark