



2 Stocks That Can Boost Your Wealth for Retirement

Description

Attaining a stable and recurring income stream for retirement is one of the most important goals of every investor. To boost your wealth for retirement tomorrow, that means investing in the right stocks today.

Fortunately, the market gives us plenty of options to consider to provide the growth and income-earning potential to make reaching that goal easy.

Here are a few solid options for those investors looking to boost your wealth for retirement

Starting with a defensive pick that offers a juicy income

Finding that perfect mix of stocks to boost your wealth for retirement requires a mix of growth, a juicy income, and some [defensive appeal](#). And there's one stock that can offer all three of those ingredients: **Fortis** ([TSX:FTS](#)).

Fortis is one of the largest utilities on the continent. The company has operations located across the U.S., Canada, and the Caribbean. Those operations are broken down into 10 operating regions, including both generation and distribution arms.

Utilities are some of the best long-term investments on the market for investors. That appeal can be traced back to the stability of the utility business model. In short, utilities are bound to long-term regulatory contracts to provide their services.

Those contracts, which can span several decades in duration, provide a recurring and stable revenue stream for the utility, which translates into a stable and growing dividend for investors.

In the case of Fortis, the company has broken the stereotypical view of utilities and taken an aggressive stance on growth. In recent years, that growth has focused on upgrading and transitioning its facilities over to renewable energy.

Turning to dividends, Fortis offers a juicy quarterly payout. The current yield works out to 4.25%. This means that a \$40,000 investment will earn an income of \$1,700 in the first year. And that's not even the best part.

Fortis has provided an annual uptick to that dividend for a whopping 48 consecutive years. Fortis forecasts that practice to continue, with an annual increase of 6% expected over the next few years.

This factor alone makes Fortis a superb option to boost your wealth for retirement as a buy-and-forget candidate.

You can bank on your retirement income growing fast

Canada's big [banks](#) are among the best long-term investments on the market. In Canada, they hold a massive, if not overwhelming interest in the domestic banking segment. The big banks have also expanded into international markets that hold massive growth potential.

In turn, both the domestic and international arms help the big banks to provide a juicy quarterly dividend. In fact, some of the banks have been paying out those dividends for nearly two centuries!

But which big bank stock is right for your portfolio? Today, that bank to consider is **Toronto-Dominion Bank** ([TSX:TD](#)). TD is one of the largest of the big banks and has paid out dividends without fail for over a century.

Today, that dividend works out to a juicy 4.10%, meaning that a \$40,000 investment in TD will earn \$1,640 in the first year. Like Fortis, TD continues to provide annual upticks to that dividend and has taken an aggressive stance on expansion. In the past decade, that expansion focus has been on the lucrative U.S. market.

Following the Great Recession, TD acquired several U.S. banks and stitched them together. Today, that network, branded as TD Bank, stretches from Maine to Florida along the east coast.

If that's not enough, TD is in the process of closing a deal to acquire Memphis-based First Horizon. The deal will expand TD's presence in the south and bring the bank into several new state markets in the southeast such as Texas.

Finally, as of the time of writing, TD is trading down nearly 5% year to date, making it a great discounted stock to buy now.

To boost your wealth for retirement tomorrow, start today

No investment is without risk. It's also a normal part of the cycle for there to be periods of volatility where stocks drop in price. What's important to investors is to focus on reaching those long-term investment goals.

In my opinion, the stocks mentioned above are great ways to help reach those goals.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:FTS (Fortis Inc.)
2. TSX:TD (The Toronto-Dominion Bank)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
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