



## The Smartest Dividend Aristocrats to Buy With \$500 Right Now

### Description

It can be really hard to think about investing when the market is doing poorly. It can be even harder when every economist and their mother is saying that there's going to be a recession — one that could last until mid-2023.

However, it's also arguably one of the best times to invest — especially in stellar Dividend Aristocrats. These are companies that have increased their dividends each year for at least the last 25 years. Because of this, they're strong choices that can make any investment more even if it's just through passive income and not returns.

With that in mind, these are the smartest Dividend Aristocrats I would buy today, even with just \$500.

### BCE

If you want to buy Dividend Aristocrats and hold them for years, then you want a company that's actually going to be around. That's why today I'm going to stay away from oil and gas companies. But you know what industry is certainly thriving? Telecommunications.

That's why **BCE** ([TSX:BCE](#)) is one of the smartest choices you can make right now. BCE stock is one of the Dividend Aristocrats that isn't just a great performer, it holds most of the market share in this sector. BCE stock currently has about 60% of Canada under its contracts. What's more, that continues to grow as it expands its 5G rollout and soon 5G+, along with fibre to the home.

Investors can pick up BCE stock with a dividend at 5.74% as of writing. Therefore, a \$500 investment would bring in dividends of about \$29 per year as of writing.

### BMO

Another solid place to look for dividend growth is through the Big Six banks. That's exactly what you get from a bank like **Bank of Montreal** ([TSX:BMO](#)). Now, it's not the largest, but the reason I like it is

because of the growth opportunity.

BMO stock has been expanding, most recently into the United States with its purchase of Bank of the West. This provides a whole new stream of revenue coming, along with that dividend you'll be getting. Even better? It's a steal trading at just 7.82 times earnings as of writing.

You can pick up BMO stock as one of your Dividend Aristocrats and lock in a dividend yield at 4.28% as of writing. That would bring in about \$21 a year from a \$500 investment as of writing.

## goeasy

**goeasy** ([TSX:GSY](#)) is also a great choice when looking at Dividend Aristocrats. The company is well undervalued given its future potential, as it continues to grow within the loan sector. And despite being a [tech stock](#), it's far from being anything new. goeasy stock has been around since the 1990s, growing substantially in that time.

Right now, though, shares of goeasy stock are down 33% year to date, offering a substantial opportunity for those seeking quick returns. Furthermore, you can bring in a [dividend](#) at 3.11% as of writing. That's likely to come down by half when shares start climbing upwards once more.

And goeasy stock is a steal, trading at just 12.2 times earnings as of writing. Altogether, this is a smart place to put your \$500. You could see shares earn returns of around \$346, based on consensus estimates, plus \$15.50 in dividends each year.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:BCE (BCE Inc.)
2. TSX:BMO (Bank Of Montreal)
3. TSX:GSY (goeasy Ltd.)

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