



TFSA Investors: 2 TSX Stocks for a Legit Shot at \$1 Million in 20 Years

Description

The Tax-Free Savings Account (TFSA) is one of the best ways to create income. But if you want to reach \$1 million in 20 years, those investments need to be solid ones. **TSX** stocks that have decades of growth behind them, and even more in the future, are your safest bet. So today, I'm going to look at two blue-chip TSX stocks that will give you a legit shot at becoming a millionaire over 20 years.

BCE

BCE ([TSX:BCE](#)) has decades of growth behind it, and remains the largest of the telecommunications companies by market capitalization. But just because it's been around a long time doesn't mean it's old news. In fact, BCE stock has been touted as providing the fastest internet speeds. And that certainly means something during its [5G rollout](#).

BCE stock also has a stellar dividend among TSX stocks. That dividend is currently at 6.32% as of writing. Further, shares are up 131% in the last decade alone. That's a compound annual growth rate (CAGR) of 8.75%, with the dividend at a CAGR of 5.18% during that time.

Brookfield Renewable

Another strong option is **Brookfield Renewable Partners LP** ([TSX:BEP.UN](#)), which has the benefit of being in the [renewable](#) energy sector. This is not only one of the TSX stocks that's seen growth in the last few decades, but with diversified investments in assets around the world, it has even more coming its way.

BEP stock also has a strong dividend yield at 4.88% as of writing. That dividend has risen at a CAGR of 9.33% in the last decade. Further, it has grown 285% in the last decade alone, for a CAGR of 14.5%. And that's very likely to occur again as the world shifts to renewable energy.

Make \$1 million

So, you'll invest in these TSX stocks over the next 20 years. You'll reinvest dividends, and continue adding to your contribution at \$3,000 per stock year after year. So you'll need to create \$500,000 in each stock in 20 years.

First, let's look at BCE stock in which you'll need to invest in 365 shares for a total cost of \$22,265 with annual \$3,000 contributions.

Shares Owned	Annual Dividend Per Share	Annual Dividend	After DRIP Value	Year-End Shares Owned	Year-End Stock Price	New Balance
365.00	C\$3.59	C\$1,310.55	C\$23,590.18	430.46	C\$66.29	C\$28,537.09
430.46	C\$3.78	C\$1,625.66	C\$30,197.81	495.11	C\$72.09	C\$35,694.80
495.11	C\$3.97	C\$1,966.65	C\$37,702.46	558.98	C\$78.40	C\$43,825.76
558.98	C\$4.18	C\$2,335.37	C\$46,208.22	622.11	C\$85.26	C\$53,042.97
622.11	C\$4.39	C\$2,733.75	C\$55,830.01	684.52	C\$92.72	C\$63,471.27
684.52	C\$4.62	C\$3,163.82	C\$66,694.72	746.24	C\$100.84	C\$75,248.46
746.24	C\$4.86	C\$3,627.74	C\$78,942.32	807.28	C\$109.66	C\$88,526.56
807.28	C\$5.11	C\$4,127.78	C\$92,727.07	867.66	C\$119.26	C\$103,473.14
867.66	C\$5.38	C\$4,666.32	C\$108,218.97	927.38	C\$129.69	C\$120,272.87
927.38	C\$5.66	C\$5,245.88	C\$125,605.17	986.46	C\$141.04	C\$139,129.05
986.46	C\$5.95	C\$5,869.11	C\$145,091.66	1,044.90	C\$153.38	C\$160,265.45
1,044.90	C\$6.26	C\$6,538.80	C\$166,904.97	1,102.69	C\$166.80	C\$183,928.20
1,102.69	C\$6.58	C\$7,257.89	C\$191,294.20	1,159.83	C\$181.40	C\$210,387.92
1,159.83	C\$6.92	C\$8,029.47	C\$218,533.04	1,216.33	C\$197.27	C\$239,941.98
1,216.33	C\$7.28	C\$8,856.79	C\$248,922.12	1,272.17	C\$214.53	C\$272,917.04
1,272.17	C\$7.66	C\$9,743.26	C\$282,791.52	1,327.36	C\$233.30	C\$309,671.76
1,327.36	C\$8.06	C\$10,692.50	C\$320,503.51	1,381.88	C\$253.71	C\$350,599.79
1,381.88	C\$8.47	C\$11,708.28	C\$362,455.52	1,435.72	C\$275.91	C\$396,133.00
1,435.72	C\$8.91	C\$12,794.59	C\$409,083.40	1,488.88	C\$300.06	C\$446,745.03
1,488.88	C\$9.37	C\$13,955.62	C\$460,864.99	1,541.34	C\$326.31	C\$502,955.18

Finally, here's the tally for the Brookfield stock, of which you'll need 145 shares costing just \$5,401.25 with annual \$3,000 contributions.

Shares Owned	Annual Dividend Per Share	Annual Dividend	After DRIP Value	Year-End Shares Owned	Year-End Stock Price	New Balance
145.00	C\$1.66	C\$241.10	C\$5,638.63	219.85	C\$42.86	C\$9,423.30

219.85	C\$1.82	C\$399.68	C\$9,768.46	288.05	C\$49.06	C\$14,130.13
288.05	C\$1.99	C\$572.50	C\$14,624.20	350.28	C\$56.14	C\$19,666.00
350.28	C\$2.17	C\$761.15	C\$20,322.43	407.19	C\$64.26	C\$26,164.17
407.19	C\$2.38	C\$967.35	C\$26,997.89	459.32	C\$73.54	C\$33,778.61
459.32	C\$2.60	C\$1,193.01	C\$34,806.17	507.17	C\$84.17	C\$42,687.18
507.17	C\$2.84	C\$1,440.20	C\$43,926.93	551.18	C\$96.33	C\$53,095.22
551.18	C\$3.10	C\$1,711.21	C\$54,567.43	591.74	C\$110.25	C\$65,239.69
591.74	C\$3.39	C\$2,008.55	C\$66,966.77	629.21	C\$126.18	C\$79,393.90
629.21	C\$3.71	C\$2,334.97	C\$81,400.63	663.88	C\$144.41	C\$95,873.05
663.88	C\$4.06	C\$2,693.49	C\$98,186.74	696.02	C\$165.28	C\$115,040.40
696.02	C\$4.44	C\$3,087.40	C\$117,691.22	725.9	C\$189.17	C\$137,314.55
725.90	C\$4.85	C\$3,520.32	C\$140,335.72	753.71	C\$216.50	C\$163,177.67
753.71	C\$5.30	C\$3,996.22	C\$166,605.78	779.65	C\$247.78	C\$193,184.95
779.65	C\$5.80	C\$4,519.45	C\$197,060.32	803.9	C\$283.59	C\$227,975.55
803.90	C\$6.34	C\$5,094.77	C\$232,342.53	826.59	C\$324.57	C\$268,285.00
826.59	C\$6.93	C\$5,727.38	C\$273,192.38	847.88	C\$371.47	C\$314,959.57
847.88	C\$7.58	C\$6,423.00	C\$320,461.01	867.88	C\$425.14	C\$368,972.67
867.88	C\$8.28	C\$7,187.88	C\$375,127.15	886.69	C\$486.58	C\$431,443.70
886.69	C\$9.05	C\$8,028.87	C\$438,316.02	904.42	C\$556.89	C\$503,659.63

In total, you'll have \$1.06 million in 20 years!

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2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)

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