

Attention Retirees: The 6 Top Dividend Stocks for Retirement Income

Description

Retirement—the hours are great but the pay stinks.

That's why dividend stocks are such a great idea for yield starved retirees. A basket of equities will keep the cash flowing providing an inflation-proof source of income through your golden years.

But with so many stocks out there, where do you begin? My advice: stick to the tried and true. Think telecommunications, energy, pipelines and financial institutions. If the company sells products that are easily explained to the grandkids, that's a plus.

Here are six dependable dividend payers to get you started.

1. Bank of Nova Scotia

With a healthy fraction of its business coming from overseas, the **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is levered to growth in emerging markets. In regions like Asia, the Caribbean, and Latin America, a growing middle class is driving demand for more banking products. That has translated into a growing stream of dividends for shareholders.

2. Boardwalk REIT

Boardwalk REIT's ([TSX:BEI.UN](#)) yield isn't huge, especially compared to other real estate investment trusts. However, the apartment owner sports a strong balance sheet, relatively low payout ratio, and good growth prospects—all of which suggest that it will continue raising its distribution. And even if the economy does slow down, residential landlords like Boardwalk are relatively immune. After all, people always need to put a roof over their heads.

3. Inter Pipeline Ltd

Inter Pipeline Ltd ([TSX:IPL](#))—which owns energy pipelines, storage, and processing facilities throughout western Canada—has been hit hard with the recent drop in oil prices. However, the selloff has left shares yielding a tidy 4.6%. And thanks to increasing production from the nearby oil sands, I expect that dividend to continue growing.

4. Fortis Inc

The case to buy **Fortis Inc** ([TSX:FTS](#)) is straightforward. It's a well-run power company serving millions of customers. They turn the lights on and you get a 3.5% dividend—a payout that has increased for more than 43 consecutive years. If growth stalls, businesses like Fortis will provide some of the best returns around.

5. Brookfield Infrastructure Partners L.P.

Brookfield Infrastructure Partners L.P. ([TSX:BIP.UN](#))([NYSE:BIP](#)) is almost like buying a bond, but with growth. The company owns a global portfolio of utilities, toll roads, railways, ports and other infrastructure assets that produce steady income. Almost 90% of Brookfield's cash flows come from long-term contracts, which almost guarantees a reliable stream of revenue.

6. Rogers Communications Inc.

Rogers Communications Inc. ([TSX:RCI.B](#))(TSX:RCI) pays out one of the most generous dividends around. Its annual yield now comes in at about 4.4%, which is one of the highest in the industry. And unless people start trading in their cell phones for carrier pigeons, Rogers should continue to crank out reliable income.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:RCI (Rogers Communications Inc.)
4. TSX:BEI.UN (Boardwalk Real Estate Investment Trust)
5. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
6. TSX:BNS (Bank Of Nova Scotia)
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