

3 Rock-Solid Dividend Stocks to Buy Today

Description

One of the most well-known facts about investing is that dividend-paying stocks far outperform non-dividend-paying stocks over the long term when investors participate in a dividend reinvestment program. It is for this reason that I think every long-term investor should own at least one dividend-paying stock, and depending on your age, investment goals, and risk tolerance, maybe even a diversified portfolio full of them.

With this in mind, let's take a look at three high-yielding stocks that you could add to your portfolio today.

1. Pembina Pipeline Corp.

Pembina Pipeline Corp. ([TSX:PPL](#))([NYSE:PBA](#)) is one of the leading transportation and midstream service providers to North America's energy industry. It pays a monthly dividend of \$0.1525 per share, or \$1.83 per share annually, giving its stock a 6.1% yield at today's levels.

Investors must also note that Pembina has raised its annual dividend payment for four consecutive years, and its 5.2% increase in May puts it on pace for 2016 to mark the fifth consecutive year with an increase.

2. Laurentian Bank of Canada

Laurentian Bank of Canada ([TSX:LB](#)) is one of the largest financial institutions in eastern Canada with approximately \$39.7 billion in total assets. It pays a quarterly dividend of \$0.58 per share, or \$2.32 per share annually, giving its stock a 4.7% yield at today's levels.

Investors must also note that Laurentian Bank has raised its annual dividend payment for eight consecutive years, and its two increases in 2015, including a 3.7% increase in June and a 3.6% increase in December, puts it on pace for 2016 to mark the ninth consecutive year with an increase.

3. Great-West Lifeco Inc.

Great-West Lifeco Inc. ([TSX:GWO](#)) is one of the world's leading providers of financial products and services, including life and health insurance. It pays a quarterly dividend of \$0.326 per share, or \$1.304 per share annually, giving its stock a 3.7% yield at today's levels.

It is also important for investors to note that Great-West Lifeco raised its dividend by 6% in February, but that this was only its first increase since September 2008, so it should not be considered a dividend-growth play like Pembina Pipeline or Laurentian Bank just yet.

Should you add yield to your portfolio?

Pembina Pipeline, Laurentian Bank, and Great-West Lifeco are three of the top dividend plays in their respective industries. Foolish investors should take a closer look and strongly consider making one of

them a core holding today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:GWO (Great-West Lifeco Inc.)
3. TSX:LB (Laurentian Bank of Canada)
4. TSX:PPL (Pembina Pipeline Corporation)

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