



3 Top Monthly Dividend Stocks for Retirees

Description

Dividend stocks are the foundation of great retirement portfolios. However, not all dividend stocks are created equally, so this is where you must do your homework. Fortunately for those of you who are reading this article, I've done the necessary homework and compiled a list of three monthly dividend stocks with high and safe yields up to 7.75%, so let's take a closer look at each to determine if you should buy one or all of them today.

1. First National Financial Corp.

First National Financial Corp. ([TSX:FN](#)) is Canada's largest non-bank lender with more than \$92 billion in mortgages under administration. It pays a monthly dividend of \$0.129167 per share, or \$1.55 per share annually, which gives its stock a yield of about 7.75% at today's levels.

It is also important for investors to note that First National has raised its annual dividend payment for four consecutive years, and its 3.3% increase in October 2015 puts it on pace for 2016 to mark the fifth consecutive year with an increase.

2. Shaw Communications Inc.

Shaw Communications Inc. ([TSX:SJR.B](#))([NYSE:SJR](#)) is one of the largest diversified communications and media companies in Canada, serving over three million customers. It pays a monthly dividend of \$0.09875, or \$1.185 per share annually, which gives its stock a yield of about 5.2% at today's levels.

Investors must also note that Shaw Communications has raised its annual dividend payment for 12 consecutive years, and its 7.7% increase in March 2015 puts it on pace for 2016 to mark the 13th consecutive year with an increase.

3. Boardwalk REIT

Boardwalk REIT ([TSX:BEI.UN](#)) owns and operates more than 200 communities with over 32,000 residential units in Canada, making it one of the country's largest residential landlords. It pays a

monthly distribution of \$0.17 per share, or \$2.04 per share annually, which gives its stock a yield of about 4.8% at today's levels.

Investors must also make two important notes.

First, Boardwalk has raised its regular annual distribution for four consecutive years.

Second, the company has paid out special distributions each of the last two years, including a \$1.40 distribution in December 2014 and a \$1.00 distribution in December 2015, and these are made to ensure that it has distributed all of its taxable income to its shareholders in any given year.

Which of these income stocks should you buy today?

First National Financial, Shaw Communications, and Boardwalk REIT can provide the monthly income that your retirement portfolio needs, so take a closer look and strongly consider initiating positions in at least one of them today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:BEI.UN (Boardwalk Real Estate Investment Trust)
3. TSX:FN (First National Financial Corporation)
4. TSX:SJR.B (Shaw Communications)

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