4 High-Paying Dividend Stocks That You Should Buy

Description

One of the most satisfying aspects of investing is seeing your initial investment grow. For dividend-paying investments, that monthly or quarterly distribution can be equally satisfying, if not more satisfying, as your initial investment is still intact.

Here a few great dividend-paying stocks that would be assets to any portfolio.

Fortis Inc.

Fortis Inc. (TSX:FTS)(NYSE:FTS) and dividends go together like bread and butter. The company has an established record of hiking the quarterly dividend annually which spans over four decades. There are few companies that can come close to matching that sort of growth.

Fortis's current quarterly dividend amounts to $0.40, which results in a respectable 3.60% yield at the current stock price.

In addition to the great dividend, another reason to consider Fortis is the company's aggressive stance to expansion, which has resulted in a slew of massive acquisitions that continue to provide a boost to growth with each passing year. Given the regulated nature of Fortis's core business, each acquisition provides a boost to a constantly growing defensive moat.

Fortis currently trades at just under $45 with a P/E of 21.92.

Toronto-Dominion Bank

If there's one sector of the economy I'm absolutely smitten with, it's the banking sector. The big banks have been on an absolute tear over the past few years, reporting record-breaking results with each passing quarter.

Toronto-Dominion Bank (TSX:TD)(NYSE:TD) in particular presents a unique opportunity to investors at the moment, as the stock has retreated a bit. In terms of a dividend, TD pays out $0.60 quarterly, which provides a 3.69% yield.

Another reason to consider TD is the growing footprint in the U.S. which steadily accounts for more of TD's quarterly results. In the most recent quarter, the U.S. segment registered a whopping 18% growth over the same period last year, largely fueled by the interest rate increases in the U.S.

TD trades just under $65 with a P/E of 12.84.

Enbridge Inc.

No mention of great dividends would be complete without **Enbridge Inc.** (TSX:ENB)(NYSE:ENB). While renewable energy sources are finally going more mainstream, oil isn't disappearing from the economy anytime soon and likely never will.

Enbridge is not an oil company, but rather it's an oil-transportation company. The company's sprawling network of pipelines connects the oil-producing regions of the country with refineries in other parts of the country and in the U.S. In some ways, Enbridge operates like a toll booth, charging on volume, rather than the trading price of oil.

If that isn't reason enough to consider Enbridge, here are a few more reasons. First, the company pays out an impressive 4.66% yield, which is set to continue growing over the next few years. Second, Enbridge's growth is thanks to a myriad of projects in various stages from planning to construction that will fuel growth for the company over the next decade or longer.

Enbridge currently trades at just below $52.50 with a P/E of 45.83.

Shaw Communications Inc.

Shaw Communications Inc. (TSX:SJR.B)(NYSE:SJR) is not the largest telecom in the country, but is the one that holds the most potential. Over the past two years, Shaw has sold off its media arm to purchase a wireless carrier and build out a coast-to-coast network to rival the larger telecoms in the market.

Interestingly enough, Shaw's wireless venture is still in its infancy, but is already starting to draw disgruntled customers from the other carriers who have been waiting for a true alternative to emerge with a lower price point.

Shaw offers investors a quarterly dividend of $0.10 with a very handsome yield of 4.27%.

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:SJR (Shaw Communications Inc.)
4. NYSE:TD (The Toronto-Dominion Bank)
5. TSX:ENB (Enbridge Inc.)
6. TSX:FTS (Fortis Inc.)
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