



3 Income-Generating Stocks for Investors Nearing Retirement

Description

A survey released in February from **Royal Bank of Canada** revealed 46% of poll respondents who were 55 years or older said their number one concern was whether or not they would have enough money to retire. The survey also revealed that one in six Canadians aged 55 or older have not even started to plan for their retirement.

Canadians are projected to live longer than the previous generation, meaning they will require a greater pool of wealth to draw on to sustain themselves well into retirement. Those on the verge of retirement should seek out investments that provide income as well as the opportunity for growth. In this article, we will focus on three affordable stocks with attractive dividend yields that can add income to any retiree's portfolio.

Gluskin Sheff + Associates Inc

Gluskin Sheff + Associates Inc (TSX:GS) is an independent wealth management firm based in Canada which manages investment portfolios for investors. In its May 10 quarterly report, assets under management increased \$134 million to \$8.9 billion — 86% of which is comprised of high-net-worth individuals. The growth was credited to the positive investment performance of \$214 million. Net income was \$6 million represented diluted earnings per share of \$0.16.

The company offers a dividend of \$0.25 per share and a very attractive 6% dividend yield as of the date of offering. Gluskin Sheff + Associates has dropped 4% in 2017, but earnings and performance this year should provide investors with some confidence to couple with the nice dividend.

First National Financial Corp.

The share price of **First National Financial Corp.** ([TSX:FN](#)) has fallen 6% in 2017. The company is a Canadian-based private lending institution. In its second-quarter results released July 25, First National posted net income \$68.8 million up from \$41.2 million in Q2 2016. Revenue grew 15% to \$292.2 million from \$253.9 million in Q2 2016. Single-family mortgage originations were 21% lower than a year ago and commercial mortgage originations 7% higher.

First National boasts a dividend of \$0.15 per share, representing a dividend yield of 7.31% at offering. Investors have an opportunity to buy low at the current dip, and the stock provides great income at a high yield.

Altagas Ltd.

Altagas Ltd. ([TSX:ALA](#)) is a North American diversified energy infrastructure business with a focus on providing clean and affordable energy to customers. The Canadian company released its second-quarter results on July 27. Altagas increased normalized funds from operations by approximately 8% to \$123 million in the quarter, or \$0.72 per share. Normalized net income was \$28 million compared to \$29 million in Q2 2016.

In spite of these strong earnings, the stock is hovering around its 52-week low and closed at \$28.67 at the end of the trading day on August 8 — down 1.07%. Altagas boasts a dividend of \$0.17 per share, representing a 7.32% dividend yield.

Retirement should be a joyous experience; retirees should be able to use the time earned from their lifetime of work doing things they enjoy. These stocks offer investors that are close to retirement an attractive dividend yield for their portfolios.

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2. TSX:FN (First National Financial Corporation)

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