



Retirees: Load Up on These 3 Monthly Dividend Stocks Yielding Over 5%

Description

Having income during retirement is important, and putting your money into a savings account yielding just 1% or investing it in low-interest bonds aren't the most attractive options to generate monthly income. Although stocks will provide a bit more risk, you also have the ability to generate dividends north of just 1%, while potentially benefiting from capital appreciation as well.

Below is a list of three stocks that pay over 5% in dividends on a monthly basis that can provide you with a steady stream of income, while also allowing you to diversify your portfolio.

CI Financial Corp. ([TSX:CIX](#)) is a wealth management company that manages many different types of funds. Currently, the stock pays a dividend of over 5% per year with monthly payments of \$0.1175 per share. CI Financial recently increased its dividend from \$0.115 earlier in the year for an increase of over 2%. In each of the past five years, the dividend has been hiked at least once, and in two of those years it was increased twice. With annual dividend payments totaling \$1.41 per year and earnings per share of \$1.84, the company's payout ratio is a manageable 76%.

Investors in CI Financial have also benefited from stock appreciation as well with returns of over 8% in the past year and over 23% in the last five years. The company has done a great job for investors by generating returns on equity of well over 20% in the past seven years, with the last three being over 27%.

Atrium Mortgage Investment Corp. ([TSX:AI](#)) is a non-bank lender of residential and commercial mortgages which operates in urban centres across the country. The monthly dividend of \$0.0733 generates an annual payout of \$0.88 per share, yielding shareholders a return of over 7% per year. Atrium's earnings per share in the past four quarters of \$0.96 means the company's payout ratio is currently over 91%, but this has not been unusual for Atrium in the past few years and should not be a big concern. Atrium has also increased its dividend payment in each of the past four years, with the payout rising almost 10% over that period.

Although the company has only been listed on the TSX since 2012, it has seen continuous year-over-year growth and in four years has seen sales more than double. Since trading on the TSX, Atrium has

seen its stock price climb over 12%.

NorthWest Health Prop Real Est Inv Trust ([TSX:NWH.UN](#)) is a REIT that focuses on healthcare properties in various countries, including Canada, Germany, Brazil, Australia, and New Zealand. The advantage of this stock is that it allows you to add more diversification to your investments because NorthWest Health has properties outside Canada, making it less dependent on our domestic economy, which will allow for more balanced results.

With a yield of over 7%, the company offers incredible incentive to buy and hold its stock. NorthWest Health has a very manageable payout ratio as annual dividends of \$0.80 represent just 33% of the company's earnings per share.

In the past 12 months, the stock has only yielded a return of 2%, but year-to-date the share price has appreciated by almost 8%.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CIX (CI Financial)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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