



Retirees: Diversify and Add Monthly Income With These 5 Stocks That Pay Over 4%!

Description

A stable and recurring source of monthly income is valuable for retirees and for those that are on fixed incomes. If you're okay with taking on a little more risk than you would be by investing in bonds, then dividend stocks offer a great way to generate better cash flow.

I have listed five stocks below that pay more than 4% that can provide you with good monthly income while also adding some diversification to your portfolio.

Shaw Communications Inc. ([TSX:SJR.B](#))([NYSE:SJR](#)), one of Canada's top telecom companies, is one of the safest bets you can make outside of buying bank stocks. Although the company didn't see much growth from its top line [in its most recent quarter](#), Shaw's venture into the wireless market through its Freedom Mobile brand will present many opportunities in the future.

Currently, Shaw pays a monthly dividend that yields investors an annual return of 4.2%.

Canadian REIT (TSX:REF.UN) has more than 200 properties it manages in Canada and the U.S., which total more than 33 million square feet. The company has a great deal of stability in its financials with revenues north of \$110 million in each of the past four quarters.

Profits have been a bit more variable, although in each of the last three quarters, net income has been more than \$40 million, averaging a profit margin of 47%.

The REIT currently pays a dividend of 4%, which is also paid out on a monthly basis.

Boston Pizza Royalties Income Fund ([TSX:BPF.UN](#)) collects royalties from one of Canada's most well-known restaurants. The stock offers a great dividend of 6.2%, which is paid out in monthly installments. In the past 12 months, the share price has increased less than 2%, and there's no reason to expect much of a change from that in the future.

As more restaurants get added to the income fund, there will be more royalties to collect, and in the long term the fund will have many opportunities to grow.

First National Financial Corp. ([TSX:FN](#)) is a non-bank lender that pays investors monthly dividends yielding 6.3% on an annual basis. The dividend yield would be even higher if the stock hadn't increased more than 9% in the last month after it released its quarterly results and announced that it would be paying a [special dividend](#) in December.

With mortgage rules being tightened and interest rates rising, it might be more of a challenge for the company to see significant growth in the short term. However, as populations continue to grow, more people will need homes, and that will help provide some stability.

Altagas Ltd. ([TSX:ALA](#)) is involved in energy infrastructure, and a troubled oil and gas industry has caused its share price to decline more than 14% since the start of the year. However, this decline has resulted in the company's yield rising to 7.5%, which is the highest on this list. The company's dividend is also paid out monthly and can provide investors with an excellent stream of cash flow.

Altagas recently hiked its dividend 4%, and there could be more of that to come with oil prices rising and the company continuing to grow its business.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
4. TSX:FN (First National Financial Corporation)
5. TSX:SJR.B (Shaw Communications)

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