



Start Building Wealth With These +3% Yielders

Description

Investing in dividend stocks is one of the easiest ways to grow your wealth, because all you have to do is buy great stocks with safe dividends and hold them as long as possible. With this in mind, let's take a closer look at three dividend stocks that you could buy right now and hold for decades.

Sienna Senior Living Inc. ([TSX:SIA](#))

Sienna is one of Canada's leading seniors' living providers with 71 residences in key markets across the country. Its residences offer a full range of seniors' living options, including independent and assisted living, long-term care, memory care, residential care, and specialized programs and services.

Sienna pays a monthly dividend of \$0.075 per share, representing \$0.90 per share annually, which gives it a 4.85% yield.

Foolish investors should also make two important notes.

First, Sienna has paid monthly dividends uninterrupted and without reduction since March 2010, which includes one hike of 5.9% from \$0.0708 per share to its current rate of \$0.075 per share in December 2012.

Second, I think the company's consistently strong generation of adjusted funds from operations (AFFO), including its 1.1% year-over-year increase to \$1.104 per share in the first nine months of 2017, and its very conservative dividend-payout ratio, including 59.1% of its AFFO in the first nine months of 2017, will allow it to continue to maintain its current monthly dividend rate for decades.

Manulife Financial Corp. ([TSX:MFC](#))([NYSE:MFC](#))

Manulife is one of the world's leading providers of financial products and services, including life insurance, wealth and asset management solutions, and reinsurance. As of September 30, it had approximately \$1.01 trillion in assets under management and administration.

Manulife currently pays a quarterly dividend of \$0.205 per share, representing \$0.82 per share

annually, giving it a 3.05% yield.

It's important to make the following two notes.

First, 2017 marks the fourth consecutive year in which the financial giant has raised its annual dividend payment.

Second, I think its very [strong financial performance](#), including its 21.6% year-over-year increase in diluted core earnings per share to \$1.63 in the first nine months of 2017, will allow it to extend its streak of annual increases in 2018 by announcing a hike when it reports its fourth-quarter earnings results in February.

Laurentian Bank of Canada ([TSX:LB](#))

Laurentian Bank is one of eastern Canada's leading providers of banking products and services to individuals, small- and medium-sized enterprises, and independent advisors, and it operates as a full-service brokerage firm. As of October 31, it has approximately \$46.68 billion in assets.

Laurentian Bank currently pays a quarterly dividend of \$0.63 per share, representing \$2.52 per share annually, which gives it a 4.5% yield.

It's important to make two additional notes.

First, fiscal 2017 marked the 10th consecutive year in which the bank had raised its annual dividend payment, and its recent hikes, including [its 1.6% hike](#) earlier this month, has it on track for fiscal 2018 to mark the 11th consecutive year with an increase.

Second, it has a target dividend-payout range of 40-50% of its adjusted net income available to common shareholders, so I think its consistently strong growth, including its 6.8% year-over-year increase to \$173.70 million in fiscal 2016 and its 23% year-over-year increase to \$213.65 million in fiscal 2017, will allow its streak of annual dividend increases to continue for many years to come.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:LB (Laurentian Bank of Canada)
3. TSX:MFC (Manulife Financial Corporation)
4. TSX:SIA (Sienna Senior Living Inc.)

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