



## 5 Cheap Dividend Stocks to Boost Your Retirement Income Next Year

### Description

[Investing for retirement](#) is something Canadians take very seriously. If you manage your own retirement fund, then the start of the new year is a good time to look for bargains and review your portfolio.

For your retirement income, it's very important to have dividend stocks that pay regular dividends and grow them over time. Dividend-growth stocks slowly build your nest egg and protect your investments from the impact of inflation.

As we wrap up 2017, I see some top [dividend-growth stocks](#) that offer good values after some pullback in their prices. This weakness in shares prices offers a good buying opportunity for retirees, because they're not entering the trade for short-term gains, and buying on the dip makes sense for them.

To get the maximum return on your diversified income portfolio, it's also important that you remain invested once you have picked your stocks after proper due diligence.

There is no doubt you'll see several market downturns and confidence-shattering events that nobody has predicted. But smart investors stick with their investment plans and see their investments outperform, as they re-invest their income back into the portfolio and reap the benefits of compounding.

With your retirement needs in mind, I have picked the following five dividend stocks, which are selling cheap and offer long-term value.

Stock	Dividend Yield
<b>Enbridge Inc.</b> ( <a href="#">TSX:ENB</a> )( <a href="#">NYSE:ENB</a> )	4.96%
<b>Bank of Montreal</b> ( <a href="#">TSX:BMO</a> )( <a href="#">NYSE:BMO</a> )	4.05%
<b>RioCan Real Estate Investment Trust</b> ( <a href="#">TSX:REI.UN</a> )	5.83%
<b>Altagas Ltd.</b> ( <a href="#">TSX:ALA</a> )	7.37%
<b>BCE Inc.</b> ( <a href="#">TSX:BCE</a> )( <a href="#">NYSE:BCE</a> )	4.77%

Source: Yahoo! Finance

Let's say a few words about these candidates.

Energy infrastructure companies, such as Enbridge and Altagas, are great picks for long-term investors. Their revenue models, which are generally built on regulated rates, provide stability and growth to your income. This predictability in the company's cash flows is the main reason that Enbridge has been one of the best dividend-paying stocks in Canada.

Similarly, Canadian banks are known for their superior returns and their financial strength. BMO, one of the oldest lenders, is trading at an attractive level after showing some weakness in 2017. Retirees should feel comfortable adding this dividend stock in their portfolios due to its dividend history of more than 100 years.

BCE, Canada's largest telecom operator, is another reliable source of stable dividend income. It's been a great cash cow for retirees for so long. Its remarkable history of rewarding investors makes it a must-have stock for long-term investors.

### **The bottom line**

For a successful retirement strategy, you need to pick the right stocks at the right time. The companies mentioned in this article have proven track records for providing stable income and fit well in a buy-and-hold portfolio.

### **CATEGORY**

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

### **TICKERS GLOBAL**

1. NYSE:BCE (BCE Inc.)
2. NYSE:BMO (Bank of Montreal)
3. NYSE:ENB (Enbridge Inc.)
4. TSX:ALA (AltaGas Ltd.)
5. TSX:BCE (BCE Inc.)
6. TSX:BMO (Bank Of Montreal)
7. TSX:ENB (Enbridge Inc.)
8. TSX:REI.UN (RioCan Real Estate Investment Trust)

### **PARTNER-FEEDS**

1. Msn
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