4 Dividend Aristocrats to Buy Now and Hold for Decades

Description

Buying and holding dividend-growth stocks is one of the most effective ways to build wealth over the long term. With this in mind, let's take a look at four dividend aristocrats that you could buy now and hold for decades.

Toronto-Dominion Bank (TSX:TD)(NYSE:TD)

TD Bank is Canada's second-largest bank as measured by assets with approximately $1.26 trillion in total as of January 31, 2018. It provides a full range of financial products and services to more than 25 million customers worldwide.

TD Bank currently pays a quarterly dividend of $0.67 per share, representing $2.68 per share annually, which gives it a yield of about 3.5% at the time of this writing. On top of offering a high yield, the banking giant is on track for fiscal 2018 to mark the eighth straight year in which it has raised its annual dividend payment, making it both a high-yield and dividend-growth play today.

Cogeco Communications Inc. (TSX:CCA)

Cogeco is the second-largest cable system operator in Ontario and Quebec with 779,000 internet service customers, and it's the ninth-largest cable system operator in the United States with 400,000 internet service customers. It's also one of the leading providers of information and communication technology solutions to businesses in Canada, the United States, and across Europe.

Cogeco currently pays a quarterly dividend of $0.475 per share, representing $1.90 per share annually, which gives it a yield of about 2.65% at the time of this writing. Cogeco may not have as high of a yield as others in the industry, but it's very important to note that its 10.5% dividend hike in November has it on track for fiscal 2018 to mark the 14th straight year in which it has raised its annual dividend payment, making it one of the industry's best dividend-growth stocks.

Canadian National Railway Company (TSX:CNR)(NYSE:CNI)

Canadian National is Canada's largest rail network operator with approximately 19,500 route-miles of

track that transports over $250 billion worth of goods annually.

Canadian National currently pays a quarterly dividend of $0.455 per share, representing $1.82 per share annually, which gives it a yield of about 1.9% at the time of this writing. You can earn much higher yields in other industries, but what you must remember is that the railroad giant's 10.3% dividend hike in January has it on pace for 2018 to mark the 22nd consecutive year in which it has raised its annual dividend payment, making it one of the market's best dividend-growth stocks.

ATCO Ltd. (TSX:ACO.X)

ATCO is a diversified global corporation with operations in the following industries:

- Structures & Logistics: workforce housing, innovative modular facilities, construction, site support services, and logistics and operations management
- Electricity: electricity generation, transmission, and distribution
- Pipelines & Liquids: natural gas transmission, distribution, and infrastructure development, energy storage, and industrial water solutions
- Retail Energy: electricity and natural gas retail sales

ATCO currently pays a quarterly dividend of $0.3766 per share, representing $1.5064 per share annually, which gives it a yield of about 3.6% at the time of this writing. In addition to offering an above-average yield, ATCO's 15% dividend hike in January has it on track for 2018 to mark the 25th consecutive year in which it has raised its annual dividend payment, making it one of the best dividend stocks to buy for yield and growth.

CATEGORY

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TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:ACO.X (ATCO Ltd.)
4. TSX:CCA (COGECO CABLE INC)
5. TSX:CNR (Canadian National Railway Company)
6. TSX:TD (The Toronto-Dominion Bank)

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