



## TFSA Investors: 4 Stocks to Help You Generate Over \$100 in Monthly Dividend Income

### Description

The TSX has not been a great place to find growth lately, but the recent struggles in the market have created some great buying opportunities. Many blue-chip stocks are now yielding over 5% as a result of the recent sell-offs, and it could be a great time to lock in a low price.

Below are four stocks that can help you accumulate more than \$100 a month in dividends, while also diversifying your portfolio, as each company is in a different industry.

**Altagas Ltd.** ([TSX:ALA](#)) has been unfairly punished by poor conditions in the oil and gas industry. Pessimism has scared away investors, and that has sent the share price plummeting ~20% in just the last three months. The good news is that you're getting more bang for your buck, as the dividend yield is now over 9%.

While many investors may tell you that this yield won't last, Altagas recently raised its payouts, and if the stock price recovers as it should, then the dividend rate will go back down, since it is inversely related to the share price. Investing \$5,000 in this stock would generate you a monthly dividend of \$39.

**First National Financial Corp.** ([TSX:FN](#)) has dropped more than 5% in the past month, and with a low multiple to earnings, it provides investors with good value. Rising interest rates will help the company take advantage of higher margins, and as long as the economy continues to grow, so too will First National's top line.

The dividend pays 6.8%, and last year investors even got a bonus with a [special dividend](#) payment just in time for Christmas, though there's no guarantee that will happen again this year. If you invest \$5,000 in First National, it would add another \$28 every month to your portfolio.

**Shaw Communications Inc.** ([TSX:SJR.B](#))([NYSE:SJR](#)) has declined 16% in the past three months, as concerns about cord cutting have been renewed, and that has put many investors into selling mode. For dividend investors, this is good news, as the blue-chip stock now pays 4.8%

Shaw still remains a solid buy, and with few big-name cable providers in the country, it has a very

stable position in the industry.

A \$5,000 investment with Shaw would net you nearly \$20 in monthly dividend income.

**RioCan Real Estate Investment Trust** ([TSX:REI.UN](#)) will give you another stock in a different industry to put into your portfolio with a yet another strong yield. After declining 7% in the past year, RioCan's already strong dividend has risen to 6% of its stock price.

While there are valid concerns that retail tenants may not be the strongest, given the recently struggles we've seen of big-name chains, like Sears Canada and other stores, RioCan has a [plan](#) for diversifying its risk.

The company's financials remain strong, as the benefit with a REIT is that it can provide a lot of stability in both its top and bottom lines. The stock is a great long-term buy that you can build your portfolio around.

Investing \$5,000 with RioCan would provide you with \$25 in dividends every month.

In total, \$20,000 invested across these four stocks would provide your portfolio with \$112 in monthly dividends.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:FN (First National Financial Corporation)
4. TSX:REI.UN (RioCan Real Estate Investment Trust)
5. TSX:SJR.B (Shaw Communications)

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