



## 3 High-Yielding Dividend Stocks That Pay Retirees Every Month

### Description

Getting paid monthly in the golden years is a goal many future retirees try to achieve. But is earning [regular monthly income](#) possible when many blue-chip stocks pay dividends once in three months?

If you dig a little deeper, you can find some reliable companies that pay monthly dividends and that could make your life easier during your retirement years when you won't be getting monthly paycheques.

There is no doubt that having dividend cheques arrive each month makes it much easier to sync your monthly expenses. Another big benefit of investing in monthly dividend stocks is that you get a much better compounding when you reinvest dividends to buy more shares. If you don't need to tap your portfolio income immediately, getting your dividend cash every month lets you reinvest it faster, boosting your gains and income stream in the long run.

Here is a combo of three dividend stocks from different areas of the Canadian economy to earn steadily growing monthly income.

### RioCan Real Estate Investment Trust

**RioCan** ([TSX:REI.UN](#)) is Canada's one of largest REITs, managing retail properties that some of the most powerful brands occupy.

Among the large number of REITs, I find RioCan a much safer bet for retirees due to the company's solid portfolio and its long history of rewarding investors with monthly dividends. The company has been paying dividends for the past 23 years. During that period, RioCan raised its annual distribution 17 times.

Trading at \$24.80 at the time of writing, RioCan stock is yielding 5.8%. For buy-and-hold investors, this yield will translate into a \$0.12-a-share monthly dividend.

### Inter Pipeline Ltd.

[Calgary-based Inter Pipeline](#) (TSX:IPL) also nicely fits in any portfolio aiming to build a solid monthly income stream. The company operates strategically located pipelines, petroleum, and petrochemical

storage terminals in Europe and Canada. Its NGL business is one of the largest in Canada.

IPL also has an impressive project portfolio to unlock future growth. The biggest project the company is pursuing is its \$3.5 billion Heartland Petrochemical Complex in an industrial area north of Edmonton. The complex will convert propane into polypropylene — a plastic used in the manufacturing of products such as automobile parts, containers, and Canadian bank notes.

With a yield of 7.28% at a price of \$23.03 a share, IPL pays \$0.14 a share monthly dividend. At this yield, IPL is an attractive bet for long-term income investors who are looking to invest in high-yielding stocks.

### **Shaw Communications Inc.**

**Shaw Communications** ([TSX:SJR.B](#))([NYSE:SJR](#)) is a telecom stock in an aggressive growth mode, challenging its big rivals in Canada's wireless market.

The Calgary-based company, which owns Canada's second-largest cable TV operation and the country's fourth-largest mobile phone service, is targeting to capture at least 25% of the wireless market.

During the past year, it has invested heavily to improve its network to bring it at par with other competitors, and it seems it's succeeding. In the third-quarter earnings report, Shaw said its Freedom Mobile wireless division added 54,000 postpaid subscribers — ahead of analyst estimates — and ended the quarter with a total of 1.32 million pre-paid and post-paid wireless subscribers.

Trading at \$25.41 a share and with an annual dividend yield of 4.67%, Shaw pays a monthly dividend of about \$0.10 a share.

### **CATEGORY**

1. Dividend Stocks
2. Investing

### **TICKERS GLOBAL**

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:REI.UN (RioCan Real Estate Investment Trust)
3. TSX:SJR.B (Shaw Communications)

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hanwar

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