



## How You Can Make \$500 in Dividends Every Month With Less Than \$100k

### Description

If you've got money saved up and are looking for ways to put it to work, dividend stocks provide a great option. Inside of a TFSA, eligible investments can earn dividend income tax-free and are a great way to add a recurring stream of cash flow for your day-to-day expenses. Below, I'll show you which stocks you can invest in to help you earn \$500 a month in dividends with less than \$100,000.

**First National Financial** ([TSX:FN](#)) is a good dividend stock that doesn't offer a lot of volatility, which is great for investors that don't want to keep a close eye on their investments. Year to date, returns have been flat, and in five years the stock has climbed 25%. While those returns may not be much to be excited about, there's definitely a lot for dividend investors to like about First National.

The lending company has produced solid, consistent results this year, and the company is going to be paying investors a special dividend, [just like it did a year ago](#). While these payments are by no means a guarantee, it's definitely a good sign that the company is looking to reward its investors.

With a yield of 6.4%, I'd be comfortable with suggesting an investment of around \$35,000 in this stock given its stability and long-term performance. This would add \$188 in dividends to your portfolio every month.

**Boston Pizza Royalties Income Fund** ([TSX:BPF.UN](#)) has struggled this year, as the stock has plummeted by more than 25% year to date. However, with the stock trading a little more than its book value, it's an attractive buy given that you're betting on the success of a very popular and stable restaurant chain like Boston Pizza. While the fund may have stumbled a little this year, over the long term I don't see a significant amount of risk here.

However, given how bearish it has been lately, I'd invest around \$20,000 into this stock, which is currently paying investors 8.8% per year and would provide you a monthly payment of about \$147.

**RioCan Real Estate Investment Trust** ([TSX:REI.UN](#)) is another good place to store your money, as this REIT is well diversified and has performed very well over the years. The stock price has increased by less than 2% so far this year, and it is still trading right around its book value. As one of the top REITs in the country, you're looking at what's a fairly [stable](#) investment, especially given how strong

the economy has been doing recently.

At a dividend of 5.8%, RioCan may be the lowest payout on this list, but it's also likely the safest. If you were to put \$35,000 in this stock, that would yield you monthly payments of \$170 and put you at more than \$500 a month across these three stocks.

## Summary

Here's a quick summary of the above investments and how you could earn \$500 a month with \$90,000 of funds invested:

Stock	Invested Amount	Yield
First National Financial	\$35,000	6.4%
Boston Pizza Royalties	\$20,000	8.8%
RioCan Real Estate	\$35,000	5.8%
<b>Total</b>	<b>\$90,000</b>	<b>6.7% (Average)</b>

While the expected dividend payments look good on paper, investors should note that there's no guarantee a payout will continue, and there's certainly no obligation for a company to continue paying one.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
2. TSX:FN (First National Financial Corporation)
3. TSX:REI.UN (RioCan Real Estate Investment Trust)

## PARTNER-FEEDS

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