



## Retirees: Give Yourself a \$500/Month Raise With These 5 Dividend Studs

### Description

Today is the perfect time to start creating a dividend portfolio. So many quality Canadian companies are trading at attractive levels.

There's no way of knowing whether these stocks will continue to go down or quickly rebound. Nobody can predict the short-term movements of the stock market. But, frankly, dividend investors shouldn't worry about that. If we focus on the dividends coming in, it allows us all to sleep much better at night. Even if things get pretty bad, most companies will continue to pay investors their dividends.

Here's a quick guide on how you can build a simple portfolio that churns out \$500 per month in safe, predictable dividend income.

### Shaw Communications

**Shaw Communications** ([TSX:SJR.B](#))([NYSE:SJR](#)) is in the middle of a transformation that will see it move away from the traditional media business into something much more diversified.

The company has been in the wireless space for a couple of years now after acquiring Wind Mobile. It promptly rebranded it as Freedom Mobile and began a quest to steal market share from the incumbents by offering consumers a lower price. It's working; Shaw added 85,000 subscribers in its most recent quarter — great results considering it doesn't operate coast to coast like its competitors.

Shaw paused dividend growth to focus on building out Freedom Mobile, but it still pays a 4.8% dividend. It would take 1,034 Shaw shares to generate \$100/month in dividend income.

### Keg Royalties

The only thing better than a thick, juicy steak is getting paid every time somebody else cuts into their own rib eye.

**The Keg Royalties** ([TSX:KEG.UN](#)) allows me to do just that. This simple stock gets paid a certain percentage of the royalties every time a Keg restaurant across the country collects on a cheque. This translates into plenty of safe and dependable income, albeit without much top-line growth. Although that may change in the future; The Keg was recently acquired by **Recipe Unlimited Corp.**

Keg Royalties pays investors a generous 7.5% dividend, which means it would take an investment of approximately \$16,000 to generate \$100/month in passive income.

## Inter Pipeline

**Inter Pipeline** (TSX:IPL) consistently ranks high on lists featuring stocks with dependable dividends, and it's easy to see why. It offers an enticing combination of stability and safe income.

Inter's main pipeline business generates steady profits, all with the potential to easily add extra capacity over time. And the company has proven it has the ability to grow, making smart acquisitions over the years. Its newest growth project, which will process certain types of chemicals, should add some \$500 million annually to cash flow once it comes online.

Thanks to the recent stock market rout, Inter Pipeline shares now yield close to 9%. This means it would take a little less than \$14,000 to get \$100/month from Inter Pipeline shares.

## Northview Apartment REIT

There are two simple reasons why I like **Northview Apartment REIT** (TSX:NVU.UN) over its peers.

The first is its focus on more secondary markets, like Canada's northern and the Maritime provinces. These locations offer more attractive investment opportunities versus larger centres. And second, it pays a much higher dividend versus its peers. Most Canadian apartment REITs pay yields of less than 5%. Northview's payout is currently 6.7%. Northview also trades at a more attractive price-to-funds from operations ratio than competitors.

It would take an investment of just under \$18,000 to earn \$100/month from Northview Apartment REIT.

## Northland Power

Despite having a market cap of nearly \$4 billion, many investors aren't aware of **Northland Power** ([TSX:NPI](#)). These folks are missing out.

Northland owns and operates nearly 2,500 MW of power-generation capacity, with operations spread across Canada and into Europe and Asia. All assets are eco-friendly, with 55% of revenue generated from wind power, 40% from thermal technologies, and 5% from solar panels.

The current management team owns nearly 40% of all shares outstanding, which is usually a bullish indicator. And thanks to the recent market sell-off, the stock trades at approximately 10-12 times next year's free cash flow. This is an attractive valuation.

Northland shares currently yield 5.6%, which means it would take an investment of just over \$21,000 to get \$100 each month of passive income from the stock.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:KEG.UN (The Keg Royalties Income Fund)
3. TSX:NPI (Northland Power Inc.)
4. TSX:SJR.B (Shaw Communications)

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