



How You Can Earn Over \$500 in Dividends Every Month With Less Than \$100,000 in Savings

Description

If you've got some money saved up for retirement, but not enough to live off, then a great option could be to invest in dividend stocks that pay monthly. In the scenario below, I've outlined a plan of how you can earn a strong, recurring dividend even if you have less than \$100,000 saved up.

With a high amount of dividends, making the most of your money will call for a more aggressive strategy. But with the markets still recovering from last year's collapse, stocks are at fairly low prices, and it could be a great time to lock in some attractive yields. Below are three stocks that can help diversify and add significant dividend income to your portfolio.

Sienna Senior Living Inc ([TSX:SIA](#)) has fallen 8% over the past 12 months, although it has consistently produced a profit in each of its past five quarters. The company's focus on the elderly makes it an attractive long-term buy given the demand we'll likely see for its facilities in the near future. And at around two times book value, it's not a terribly expensive stock to own today.

Dividend payments of \$0.0765 were hiked within the past year, and the stock now pays investors a yield of around 5.6%. It's a good [above-average yield](#) and will be even more attractive if it continues to rise in the years to come. Under my hypothetical investment plan, I'd suggest putting \$10,000 into the stock, which would yield you a decent \$47 a month in dividend income.

Gamehost Inc ([TSX:GH](#)) offers the highest dividend on this list with a yield of 7.1%. While that's a high amount, the company has generated good, consistent cash flow in each of the past five quarters, which suggests that it should be okay for the foreseeable future. They'll always be some risk with a high payout, but Gamehost could actually have a lot more to offer.

The company has properties in Alberta, and if the oil and gas industry is able to pick up steam, Gamehost could see a lot more traffic at its locations, which could lead to a stronger share price as well as higher dividend. There's some risk with this stock, but there could also be a lot of upside. At this high of a dividend, you could earn \$237 a month with an investment of \$40,000.

RioCan Real Estate Investment Trust ([TSX:REI.UN](#)) is an attract REIT to store your money in as it

should provide the most stability of the stocks listed here. Its share price has actually risen over the past 12 months by a modest 2%. However, it'll be dividend income, not capital appreciation, that will likely drive investors to this stock.

With a yield of more than 5.8%, it offers a [great dividend](#) for investors looking for a good stream of cash flow. It's also a good value buy, trading right around its book value and at a price-to-earnings ratio of 13. It's the safest stock on this list, which is why I'd invest \$45,000 into it. That number would produce a monthly payout of approximately \$218. It's a good long-term hold that you don't have to worry about checking every day.

Summary

Here's a summary of the positions and how \$95,000 could earn you \$500 in monthly dividends:

Stock	Invested Amount	Current Yield	Monthly
SIA	\$10,000	5.6%	
GH	\$40,000	7.1%	
REI.UN	\$45,000	5.8%	
Total	\$95,000	6.3%	

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:GH (Gamehost)
2. TSX:REI.UN (RioCan Real Estate Investment Trust)
3. TSX:SIA (Sienna Senior Living Inc.)

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