



Here's How to Earn Extra Money

Description

Are you always strapped for cash? This is a more common problem than you think, given that we encounter thousands of ads every day. When was the last time you bought something that you didn't really need?

I'm not here to lecture anyone on how to spend their money, because everyone's free to spend their money however they like. However, if you're thinking of taking that vacation, getting that new phone or gadget, or *fill in the blank*, please also think about investing in your future and earn some extra money along the way.

By the way, it doesn't hurt that the extra money can help you pay for what you need or want.

Dividend stocks aren't just for retired investors. If they can help retirees pay for their retirement lifestyle, they can help *you* pay for *your* lifestyle as well!

A quality monthly dividend stock you can count on

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is [a great stock for earning extra money](#) every month. It pays out a very stable dividend, which it has maintained or increased every year since at least 2002. For the record, over the past five years, it increased its dividend per share by 6.4% on average per year.

The pipeline stock once again increased its dividend this year. Therefore, if you received \$100 per month from the stock in 2014, you'd receive \$139 per month by now.



Earn extra money from dividends

It takes discipline and time to save, invest, and build a diversified dividend portfolio. However, it'll be very rewarding when you see dividends rolling in.

So, start with Pembina stock today. Its dividend is set to grow; it has increased its dividend at a conservative rate with a side effect of improving its payout ratio. This year, its payout ratio is only estimated to be about 57% of its cash flow.

Currently, Pembina offers an attractive yield of 5%. To earn \$100 per month (or \$1,200 per year), you'll need to invest \$24,000 worth of the stock or 500 shares.

That seems like a lot to invest in a lump sum but everyone has got to start saving and investing somewhere. Start investing in an amount that works for you to begin earning extra money from dividends!

Foolish takeaway

Pembina has a track record of constructing projects on time and on budget. Currently, it has \$16 billion of potential projects to grow the business, including \$5.5 billion that are commercially secured. As the well-run company continues to grow, its stock price will head higher, as will its dividend.

It's no wonder that analysts have a mean 12-month target of \$55.60 per share on the stock, which is nearly 16% higher from the recent quotation of \$47.99 per share.

If you build a sturdy dividend portfolio, you can simply sit back and [earn extra money](#) with little effort on your part. Start with good-valued Pembina today!

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1. Dividend Stocks
2. Energy Stocks
3. Investing
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Date

2025/09/07

Date Created

2019/06/29

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