



## Lazy Retirees: Earn Passive Income of \$5,000/Year for Life With These 3 Top Stocks

### Description

Whether we like to admit it or not, we all like to be lazy. When it comes to money, seeing cash come in even when we're at our laziest is the dream. For retirees looking for a lazy way to make cash, passive-income stocks have proven the ideal option.

Of course, investors have to be careful about the stocks they choose. While there are stocks offering yields in the double digits, those stocks need to also prove that they have what it takes to keep those dividends coming over the long term.

As I've mentioned before, it's important to look at a company's historical performance, its dividend growth, and finally whether its stock price is above \$20 with a dividend yield of 5.5% or higher. This is the ideal situation to keep passive income coming in for life.

Here, I have three stocks that provide investors with the best chance at making cash for life — the lazy way.

### Chemtrade

We'll start off today's dividend list with **Chemtrade Logistics** ([TSX:CHE.UN](https://www.scribd.com/document/444444444/TSX-CHE-UN)), a stock that has maintained a stable \$1.20 dividend for the past five years.

The company may sound boring, but its solid operation of providing industrial products and services throughout North America is certainly working for it. Its recurring revenue lets investors rest easy knowing their dividends aren't going anywhere.

The stock trades at \$9.33 as of writing — a level not seen since 2009 — and some analysts are saying buyers should be picking it up left, right, and centre. As for the dividend, it currently sits at a whopping 12.94%.

## Vermilion

Next up we have **Vermilion Energy** ([TSX:VET](#))([NYSE:VET](#)), another dividend all-star that has raised its dividend by 7% over the last five years.

The stock hasn't had the best performance in the last few years, with the recent oil and gas glut certainly no help. The company's most recent quarter produced cash flow that didn't quite cover the dividend, leaving investors fearful the dividend could be slashed.

But Vermilion is confident it will see a 19% surge in production growth this year, based on \$530 million in capital-spending plans. It has also focused in on reducing costs, which is a great way to [rebound quickly](#) once the oil and gas industry recuperates.

The stock trades at writing at \$27.75 — almost 25% lower than its peak price this year. Meanwhile, its dividend yield sits at a strong 9.7%.

## Enbridge

Finally, we have a solid stock that investors should buy and hold for a [multitude of reasons](#). **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) has had its dividend rise by 60% in the last five years.

As with Vermilion, the stock is down amid the oil and gas glut and dropped again after its Line 3 Pipeline project was delayed yet again. But the stock has received a small boost now that Enbridge has come to an agreement with Minnesota over environmental concerns.

But with or without the pipeline, Enbridge has a number of long-term contracts to support its strong dividend for decades. Its \$16 billion in growth projects means that dividend should continue to rise, with this year and next seeing yet another rise of 10%, according to management.

Shares are trading at \$47.25 at writing, down about 7.5% from its peak year to date, which is above \$50 per share. Its dividend, meanwhile, remains at 6.24%.

## Foolish takeaway

To get to that \$5,000-per-year mark, investors would have to invest \$56,380 in their passive-income portfolio, which is still about \$7,000 less than their TFSA contribution room. Now, of course, I wouldn't recommend putting all your eggs in one basket, but these three stocks certainly present an ideal opportunity for investors to bring in a significant amount of passive income while seeing their shares rise.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:VET (Vermilion Energy)
3. TSX:CHE.UN (Chemtrade Logistics Income Fund)
4. TSX:ENB (Enbridge Inc.)
5. TSX:VET (Vermilion Energy Inc.)

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