



Retire Rich: 2 Dividend Stocks With Massive Income

Description

Are you getting ready to get out of the rat race and retire to your cottage on the lake? Or is that dream still years away, sitting in the back of your head as you look wistfully out of your office window? In either case, there's no time like the present to start socking your cash away into high-dividend stocks. If you invest in these companies today, you will be well on your way to sipping martinis as you enjoy your golden years.

What you need to get started is a combination of two factors: stocks with sufficiently high yields and a solid amount of dividend growth. To get you started on your way to retirement full of financial independence and prosperity, I will give you two stocks that you can add to that income machine.

Capital Power

The first reason for this choice is the dividend. At over 6%, **Capital Power** ([TSX:CPX](#)) provides a serious [amount of income](#) for retirement-focused investors. The dividend is going to be growing, as was evidenced just a few days ago when it was raised 7.3%. This is great news for income investors hoping to generate income during retirement.

But there's more than just income to this stock. This company is still growing, so along with your dividends, you should be able to get significant capital gains over time. Practically every financial statistic increased year over year in its July Q2 report. Earnings per share increased by 62% and revenues increased by 12%. This clean energy producer is set to continue to power forward for years to come.

Keyera

Keyera ([TSX:KEY](#)) has certainly struggled over the past few years. Although it has recovered from its massive drop below \$30 last fall, it still has a long way to go to get back to its highs of almost \$50 achieved back in 2014. But even in spite of this somewhat lacklustre performance, Keyera remains a dividend champion with a long runway of dividend increases in front of it.

At the time of this writing, Keyera's dividend is yielding [well over 5%](#). This hefty yield gives investors a monthly distribution of \$0.15 a share. The payout was increased by 7% last August and should be increased again this year. The dividend remains sustainable at 88% of distributive cash flow. Its Q2 2019 results, which will be reported on August 6, will give an update on its dividend and financial situation.

Keyera provides one of the largest midstream gas services in Canada. Essentially, this means that it transports, processes, and stores natural gas for producers. Natural gas is considered a relatively clean alternative to oil and a bridge fuel to clean energy, so it will likely be used for some time, even if you believe the world will eventually transition to renewables.

Retirement income for life

These two stocks have two key components: high initial dividends with great dividend growth. The first provides new retirees with great income right off the bat. The second, should the dividend increases continue, will help your income grow along with or even exceed inflation. So, buy either or both of these stocks today to guarantee you have the cash for a comfortable retirement.

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1. Editor's Choice

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2. TSX:KEY (Keyera Corp.)

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Date

2025/08/22

Date Created

2019/08/02

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