



Retirees: 3 Monthly Dividend Stocks Paying Over 4% to Help Pay Your Bills

Description

If you're on a fixed income and need to add some cash to help fund your day-to-day expenses, dividend stocks can help you do just that. While many pay on a quarterly basis, the three stocks below pay every month and can give you some important liquidity.

First National Financial ([TSX:FN](#)) is a lending stock that has a reputation for having a great dividend. With a yield of around 5.4%, it's one of the [higher-paying dividend stocks](#) that you can find on the TSX that won't put you at significant risk. Its financial performance has been so strong that the company has even issued special dividends in the past, which is a great added bonus for investors.

As long as the bank stocks are doing well, First National is a good bet to grow. Mortgages and loans are key drivers for bank stocks, and if the economy is growing and prospering, First National will reap the rewards. Investing in First National is a way of betting on the economy. While there may be bumps along the way, expecting that the economy will do well over the long term is not a gamble by any means.

A great dividend combined with some good value multiples makes the stock an attractive buy for many types of investors.

Northland Power ([TSX:NPI](#)) may not pay as high a dividend as First National does, but at 4.7%, it's still a great payout for investors that gets distributed every month. The utility provider also might offer a bit more stability as well, since its financials will be less dependent on the economy than a lending stock will be.

The company has had a volatile bottom line in recent years, but it has had no problem staying in the black. However, there's still a lot of potential growth for Northland Power, especially in the green energy space, with demand for its services likely to go up in the future.

Overall, Northland Power can be a good stock to simply buy and forget about, with a high yield and not a lot of risk, you likely won't have to keep close tabs on this investment.

Shaw Communications ([TSX:SJR.B](#))([NYSE:SJR](#)) is a good blue-chip stock that provides another

option for investors in yet another industry. While investors may be worried about telecom stocks being adversely impacted by cord-cutting, the reality is that those subscribers will still need internet access, which has been rising in price over the years.

There's a lot of stability in Shaw, and its stock has risen around 3% year to date. Currently, the stock is yielding an annual payout of about 4.5%. While it's a lower dividend than the other stocks on this list, it may be the safest one given the company's strong position atop its industry

And although revenue growth may be limited in TV and internet services, the company's [Freedom Mobile](#) wireless brand could help give the company's top line a boost from that new segment of the business.

CATEGORY

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TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:FN (First National Financial Corporation)
3. TSX:NPI (Northland Power Inc.)
4. TSX:SJR.B (Shaw Communications)

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