



Retirees: Supplement Your Pension With These 2 Stocks!

Description

The pension one receives from the government or from one's career may simply not keep up with inflationary pressures in the future. Retirees, or those approaching retirement, have a number of key things to keep in mind, such as rising health care/medication costs, increased living expenses, and a need to maintain a certain quality of life that one had during one's working years.

Supplementing pension income with income from investments, either in a Tax Free Savings Account (TFSA) or Registered Retirement Savings Plan (RRSP) is a great option. Here are two excellent picks for investors seeking some additional income in retirement:

Chorus Aviation

Many Canadian investors will have noticed the bump the airline sector has seen in recent years. For those who have missed the sector-wide rise and are seeking ways to get invested in this sector, **Chorus Aviation Inc.** (TSX:CHR.B) remains a safe way to get invested in this industry at a relatively cheap valuation.

The company provides regional capacity to **Air Canada** and trades at a valuation roughly equivalent to Air Canada, for this reason. The company's stock price has been on a tear over the past year, rising approximately 30% on subdued concerns about a recession or economic slowdown.

This increase in the company's share price has resulted in a reduced yield; Chorus Aviation now holds a yield just below 6% at the time of writing, approximately 50 basis points lower than my [previous piece](#) written mid-last year.

As I've touched on previously, I also like the vertical integration of Chorus' business model; the company has two key businesses that are less tethered to travel volumes.

The first is a maintenance and repair business that services a number of airlines. Second, the company has a subsidiary devoted to buying and leasing regional aircraft to carriers, with significant growth potential over the long term.

The growth potential of Chorus' businesses drives my belief dividend increases could be on the horizon, boosting the company's monthly dividend yield (a bonus for investors looking for monthly income).

Bank of Nova Scotia

Perhaps a somewhat safer play, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) offers investors a yield of 5% at the time of writing, making this an excellent option for long-term investors seeking a company with a longer track record of dividend payouts, and dividend increases.

Like most large-cap Canadian banks, Scotiabank has raised its dividend in the mid to high single digits in recent years, with no foreseeable issues preventing the bank from continuing to do so over the long term.

Of all the Canadian banks, Scotiabank is one of the more diversified options, with operations outside North America on a larger scale than many of its peers. For investors making a bet on global economic growth with Canadian growth as its base, Scotiabank is an excellent income option.

Stay Foolish, my friends.

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TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:CHR (Chorus Aviation Inc.)

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