



Retirees: Boost Your Pension by \$7,000 Annually

Description

How does earning \$7,000 annually without much ado sound? If you're a retiree with idle money or savings of \$100,000, don't sit on it. Instead, allow the cash to grow to boost your pension and erase the uncertainties in retirement.

Inter Pipeline (TSX:IPL) and **NorthWest Healthcare** ([TSX:NWH.UN](#)) are among the prized dividend stocks, not only for retirees, but also for income seekers. The former pays a 7.59% dividend, while the latter yields 6.48%. An identical investment of \$50,000 in each should deliver the proposed income above.

Niche players

Retirees should find a niche player in the energy sector interesting. Many view the oil and gas industry as volatile, if not high-risk. If that were the case, Inter Pipeline shouldn't be [among the favourite dividend stocks of retirement planners](#). Any amount a retiree invests in the stock doubles in 9.5 years.

Even the Canada Pension Plan Investment Board (CPPIB), the fund manager of the CPP, has holdings in Inter Pipeline. In the past decade, this energy stock had a return of 264.05%, and in the past year, the gain was 16.41%.

Inter Pipeline isn't too concerned with commodity pricing, however, as 80% of revenues aren't in harm's way. The company transports petroleum products for or offers storage facilities to producers. Thus, the company keeps generating revenue from its 3,000-kilometre pipeline network and 3.8 billion barrels of storage capacity.

By year-end 2021, exciting things are ahead for Inter Pipeline. Its Heartland Petrochemical Complex will begin converting propane into high-profit-margin polypropylene plastic.

Retirees are likely to feel at ease of investing in NorthWest Healthcare. This \$1.88 billion real estate investment trust (REIT) among the prime investment choices in the real estate sector. Also, it's the only REIT functioning in the healthcare industry.

The reach of NorthWest is a global one. Its real estate portfolio consists of hospitals, medical offices, and health-related facilities. You can find the properties in Canada, Europe, Australia, Brazil, and New Zealand.

NorthWest form joint ventures with prominent hospital operators. The rental contracts are all long-term. Dividend payments should be consistent as the average lease expiry is 13.7 years, while the occupancy rate stands at a high of 97%.

Similar to Inter Pipeline, NorthWest is a niche player. As this REIT operates primarily in the cure segment of the healthcare industry, the business is [defensive in nature](#). This high-yield REIT stock is undoubtedly close to the heart of retirees.

Points to ponder

If you've not contributed enough to the CPP but plan to retire at 65, you might not receive the maximum benefit. The payout should be around \$679.16 or the average monthly pension. Even if you combine the OAS, your financial situation is precarious during retirement.

The only way to boost your CPP and OAS is to create investment income. As mentioned earlier, if you can save up \$100,000 to invest in Inter Pipeline and NorthWest, your retirement should be stable as a rock.

Financial worry is the last thing a retiree needs. Otherwise, you won't enjoy retirement to the fullest.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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