



## 3 Dividend Stocks to Buy Now

### Description

Would you like to be paid for holding stocks? How would you feel if I told you that some investors have created portfolios that supplement or even replace their working income? Fortunately, everyone can do just that. It starts with picking [the right dividend companies](#) and sticking to a plan for years. In this article, I will discuss three dividend stocks to buy now.

## The renewable energy sector is heating up

Kicking things off **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). This company is a global leader within the renewable energy industry. With an international portfolio of assets capable of producing 19,400 MW of power, Brookfield Renewable aims to bring renewable energies to the mainstream.

Brookfield Renewable aims to produce 12-15% returns on an annual basis, which includes an annual 5-9% dividend increase. Over the past 10 years, the company has actually done much better than it set out to do. Since 2011, Brookfield Renewable has gained 24% on an annual basis. This means a \$10,000 investment made at that time would be worth nearly \$90,000 today. With renewable energies [gaining political](#) and societal attention, you can count on Brookfield Renewable continuing to perform.

## A major player in the financial industry

The second dividend company investors should consider is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). One of the Big Five, Bank of Nova Scotia is a firm leader within the Canadian financial industry. Of the five big Canadian banks, no other institution has as formidable a presence in the Pacific Alliance.

For those that are unfamiliar, the Pacific Alliance includes Chile, Columbia, Mexico, and Peru. Economists are forecasting incredible growth in this region over the next 10 years. While there are political risks associated with these countries, Bank of Nova Scotia's positioning has set it up for massive success in the future. You can bank on this company continuing to find success if added to

your portfolio.

## Many investors don't realize how big this opportunity is

Finally, investors should consider starting a position in **Telus** ([TSX:T](#))([NYSE:TU](#)). Telus is one of the largest telecommunication providers in Canada, with a network spanning coast to coast. While it is true that the country is more connected than ever, that part of its business isn't even the most exciting portion. Telus has a large presence within the telehealth industry.

Yes, the same Telus you're thinking of is a major player in telemedicine. It offers a variety of products and services that help make the jobs of healthcare providers much easier, like its EMR solutions. However, the most interesting segment of its health branch may be Babylon. This is a mobile app that allows Canadians to meet with a doctor, mental health counsellor, or dietician through their phone at any time. Today, more than four million people use Babylon, and that number will only grow.

## Foolish takeaway

Creating a portfolio of strong dividend companies will help you supplement, or even replace, your working income. Companies like Brookfield Renewable Partners, Bank of Nova Scotia, and Telus are riding massive tailwinds that should propel them to new heights. All three are excellent companies to hold for the next decade.

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1. Bank Stocks
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### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:TU (TELUS)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:BNS (Bank Of Nova Scotia)
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