3 TSX Dividend Stocks to Hold Forever!

Description

Dividend stocks are the perfect option for any portfolio to see passive income come in for years. Yet only a few TSX stocks offer consistently rising dividends. So if you want dividend stocks that will have you bring in cash forever, you'll want to first take a look at Dividend Aristocrats like these.

Pembina Pipeline

You can thank a solid business model with stable cash flow for the reason **Pembina Pipeline Corp.** (TSX:PPL)(NYSE:PBA) has been able to consistently raise its dividend. Even better, that dividend comes out on a monthly basis! Meaning you pretty much have a pay cheque when you invest in dividend stocks like these.

Right now you can pick up the dividend yield at 7.11% as of writing, and it may not be long before we see another dividend increase from this stock as the company announced the last one in January 2020. Given that Pembina has long-term contracts that will see cash flow for decades, it should mean dividend increases will continue.

Then, if Pembina's growth projects come through, investors can look forward to even more revenue coming in from this company. So safe to say, your dividend yield is safe, as well as continued increases. Dividends have increased at a compound annual growth rate (CAGR) of 4.23% in the last decade.

TC Energy

You may start to see a theme here, as long-term contracts also support **TC Energy** (TSX:TRP)(NYSE:TRP) and its pipelines. Its diversified portfolio as well as resilient cash flow and high earnings makes dividend increases almost a surety.

Just like Pembina, the company has several growth projects in the works that could see revenue shoot through the moon. This means your share price increases as well as dividend increases are entirely

safe. In fact, the company plans to continue dividend growth between 8-10% over the next year.

Today, you can pick up a dividend yield of 5.81%, with a CAGR of 7% over the last decade alone. That's reason enough to pick up this Dividend Aristocrat.

Algonquin Power

Finally, **Algonquin Power & Utilities Corp.** (TSX:AQN)(NYSE:AQN) is another perfect stock for practically a sure thing. The company's business model is solid, with long-term contracts supporting its utilities business across North America. Yet it also continues to expand through acquisitions again and again. That's why if you look at the company's share price, there's hardly a dip in the last decade.

The company's predictability is exactly why you should pick up this stock today. However, its *future* growth is why you should get excited. The company is also acquiring renewable energy projects, which will see funding from the federal government by the new United States administration. This could see the company expand rapidly, seeing high growth in both share price and dividends.

But even without that growth the company has supported a CAGR of 11% in dividend increases over the last decade. Today it offers a stable 3.61%. So you definitely hold onto this stock for decades with a smile on your face.

Foolish takeaway

Sure, you could try and aim for huge returns in a short time. But why risk it? In fact, why even completely depend on share price increases? By investing in dividend stocks like these, you'll get stable returns from dividend increases year after year. That makes them the perfect way to bring in cash, even if you never sell them.

CATEGORY

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TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
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6. TSX:TRP (TC Energy Corporation)

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