



## Dividend Stocks: How to Easily Make \$1,200 a Month

### Description

The average wage in Canada continues to climb, even though it might not feel like it during an economic downturn. Yet this year, it was reported that the average Canadian made \$28.08 per hour. That's the highest on record and a 7% from the year before! That's about \$4,863.46 per month. But what if I said you could make a quarter of that through investing in dividend stocks?

Passive income is what you get when you invest. Dividend stocks are the best way to achieve passive income. It provides you with a financial cushion should there be another economic downturn. However, it can also help you [achieve goals](#), or in the event of a health emergency. Something Canadians are quite familiar with through a pandemic.

As the **TSX** inches higher it's a great time to get into dividend stocks and lock in high dividend yields. Those yields are likely to increase as the economy recovers further. So now is an excellent time to buy and earn that \$1,200 per month.

### The numbers behind high dividend stocks

What investors want to look for when investing in dividend stocks is not just high dividend yields. You could have a high dividend yield of even 10%, but if shares are \$5 that means you're only making \$0.50 per share. And that also might mean you're investing in a more volatile stock, so you don't necessarily want to pick up a lot of it.

Instead, look for blue-chip companies or ideally value stocks that have a long history of dividend payments *and* increases. These shares are going to be a bit higher, but if it's coupled with a solid dividend yield you can look forward to passive income in returns on top of income from these dividend stocks.

I find a good deal in dividend stocks is when there are high dividends around 6%, coupled with a share price in the \$20 to \$40 per share range. Even better is if you can find a Dividend Aristocrat in that range, offering substantial future growth. Luckily, I've found it for you.

## Earn \$1,200 per month

You can absolutely make \$1,200 from dividend stocks by investing in **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)). The energy stock ticks all the boxes. It has a high dividend yield of 6.66%. It offers a payout monthly instead of quarterly like other dividend stocks. And it trades at \$37.84 per share as of writing. To reach \$1,200 per month in shares, you would need to invest \$216,228.57 as of writing.

That's a lot of capital to invest, so you need to start saving to reach that goal. And it doesn't mean you can't invest until you reach it. Instead, start small. If you invested about \$21,600 each year, you would then reach this investment goal in a year!

As you accumulate shares, dividend stocks in the energy sector are likely to grow, especially Pembina. It already has long-term contracts that have secured decades of growth. It also has billions set aside in growth projects to come online by 2023. And it's a Dividend Aristocrat supporting more than 25 years of dividend growth.

Since processing and pipeline facilities are set to [become essential](#) in the coming years, Pembina's operations should continue to climb. The company is protected by those long-term contracts against market volatility as well. So this company is one that you can invest in and sleep at night knowing you're simply collecting cash.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Personal Finance

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:PPL (Pembina Pipeline Corporation)

### PARTNER-FEEDS

1. Business Insider
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