



## Passive-Income Investors: How to Earn \$10 a Day for Life!

### Description

Passive income is an important component of many Canadian investment portfolios. Garnering monthly or quarterly [dividend](#) paycheques can help supplement many Canadians' income. A dividend portfolio can also be a source of funds to re-invest into other equities on the stock market. Or it can help supplement your weekly coffee bill. Regardless of how you utilize your passive income, some bonds and most GICs are actually earning negative yields after inflation right now.

### GICs earn negative yields, so equities are great way to earn passive income

Consequently, risk-on equity assets are many investors best bet at meeting their passive-income requirements. As the **TSX Index** heads higher, dividend yields continue to compress. Fortunately, there are still a few higher-yielding stocks that emphasize returns through their dividend. With as little as \$60,000 split into three stocks, investors could actually garner an average income yield of \$10 a day. Here is how it could work.

### Pembina Pipeline: A solid passive-income stock

If you'd invested \$20,000 into **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) today, you would lock in a very nice 6.4% dividend. It pays on a monthly a basis, and that would equal \$106.70 per month. That averages around \$3.50 per day. Despite a decent recovery in this stock, I still believe there is some upside from here.

Pembina is a very well-managed business. Through the pandemic and the crash in oil prices, it maintained its dividend. That is because its dividend is largely funded by a reliable stream of cash flows from its highly contracted pipelines business. Likewise, through the pandemic, it reduced its overall cost structure and unlocked excess capacity across its operations.

Right now, with strong commodity prices, Pembina is firing on all cylinders. This company will benefit

from higher commodity volumes but also better margins. Likewise, it can advance internal expansion projects. Not to mention, it is working on winning some pretty interesting acquisition opportunities, including [Inter Pipeline](#) and potentially the Trans Mountain Pipeline. For passive income and potential upside from strong energy markets, this is a great TSX stock to buy and hold today.

## BCE: A Canadian dividend king

**BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is another attractive TSX dividend stock. Today, it presents a decent value trade. If you put \$20,000 into this stock, you would earn \$288 every quarter. That is an average \$3.20 a day based on a 5.76% dividend yield. All around, BCE is a solid buy-and-hold dividend stock.

It is one of Canada's largest communications companies with 22 million subscribers. This scale across Canada makes it a top carrier of choice. Everyone needs internet and a cell phone. Consequently, it collects really stable cash flow streams from its users. BCE has a very healthy balance sheet and has a long history of growing its dividend annually. This is just a solid, steady-as-it-goes stock to own for passive income.

## Northwest Healthcare Properties REIT: A play on healthcare and real estate

Another passive-income stock to put \$20,000 into is **Northwest Healthcare Properties REIT** ([TSX:NWH.UN](#)). With this stock, investors capture a 6.1% [dividend](#) that would pay around \$101 per month. That would equal to approximately \$3.40 per day. This is an interesting way to play two different sectors: real estate and global healthcare.

Northwest owns hospitals and medical office buildings across Canada, Australia, Brazil, and Europe. Since healthcare is incredibly crucial to society, these properties have very long-term leases. Most lease covenants are backed by governments or highly credit-worthy corporations, so rental collections are very consistent.

It is transitioning to a higher-margin asset-management strategy. As this unfolds, it should begin to steadily grow cash flows per share over the next few years. Likewise, it has further opportunity to grow in Europe and potentially even into the United States. All in all, this a solid way to collect predictable passive income on a monthly basis.

### CATEGORY

1. Dividend Stocks
2. Investing

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)

2. NYSE:PBA (Pembina Pipeline Corporation)
3. TSX:BCE (BCE Inc.)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
5. TSX:PPL (Pembina Pipeline Corporation)

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