



## Retirees: How Can You Earn \$500/Month in Dividends With Less Than \$100K in Savings?

### Description

Dividend-paying stocks can provide investors an alternative stream of cash flow during retirement. Here, we'll look at three TSX stocks that retirees can buy that can help them generate over \$6,000 in [annual dividends](#), indicating a monthly payout of \$500.

### Fiera Capital

An independent asset management company, **Fiera Capital** ([TSX:FSZ](#)) has a global presence with \$179.5 billion in assets under management at the end of June 2021, up from just \$29 billion in 2011. Fiera Capital delivers multi-asset solutions to clients across North America, Asia, and Europe.

The company has managed to grow its sales from \$459 million in 2017 to \$689 million in 2020. Comparatively, its operating income has increased from \$55.7 million to \$109 million in this period. This expansion in the bottom line allows Fiera Capital to pay investors a quarterly dividend of \$0.21 per share, up from \$0.16 per share in 2016. Fiera Capital stock currently offers investors a tasty dividend yield of 8.1%.

The Canada-based financial management giant aims to grow market share by providing clients access to diversified investment strategies including private markets and global equities. It's a leader in alternative investment solutions, making it attractive to those who are looking for portfolio diversification. Further, Fiera stock is also trading at a discount of 15% to analyst price target estimates and can return close to 25% in the next year after accounting for its dividend yield.

### Enbridge



When it comes to Canadian dividend stocks, it's impossible to miss **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). A diversified energy infrastructure heavyweight, Enbridge is a midstream company that offers investors [a forward yield](#) of 6.7%. ENB stock is a Dividend Aristocrat and has increased these payouts at an annual rate of 10% since 1996.

The company has a robust portfolio of cash-generating assets, and its cash flows are backed by long-term contracts, making Enbridge relatively immune to fluctuations in commodity prices. While most energy companies cut or even suspended their dividend payments amid COVID-19, Enbridge managed to increase its payout by 8%.

Enbridge continues to invest heavily in capital expenditures, which will allow it to expand cash flows and support dividend increases going forward. The company is also expanding its renewable energy portfolio, which currently accounts for just 4% of total cash flows.

## Pembina Pipeline

Another midstream stock on my list is **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)), which is trading at a forward yield of 6.5%. The higher prices of commodities and increased demand for oil have enabled Pembina stock to gain 36% in market value year to date. This company pays a monthly dividend to investors, and its payout has increased at an annual rate of 5% in the last 10 years.

Similar to Enbridge, Pembina's cash flows are also supported by long-term contracts. Its exposure to diverse commodities and future growth projects make it a top stock for 2021 and beyond.

The ongoing recovery in the global economies should push energy demand higher, which will lead to higher volumes and a better pricing environment for Pembina.

## The Foolish takeaway

Investing \$30,000 in each of these stocks will allow you to generate over \$6,500 in annual dividend income while long-term investors will also benefit from capital gains. This article can be used as a starting point for your research, and you can identify similar stocks that have a tasty dividend yield and a strong business model that's supported by a healthy balance sheet.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:PBA (Pembina Pipeline Corporation)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FSZ (Fiera Capital Corporation)
5. TSX:PPL (Pembina Pipeline Corporation)



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## **Date**

2025/07/04

## **Date Created**

2021/08/31

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