



## 3 Great Income Stocks to Buy in September

### Description

We're in the home stretch of 2021. The market continues to be on a tear, and the pandemic-induced selloff from last year remains a distant, yet scary memory. In fact, the pandemic itself has become something that most ([but not all](#)) businesses have now adapted to. Many businesses are also returning to some sense of normalcy. Let's [start investing](#) with these great income stocks.

Here are several great options to consider.

### Your wireless connection helps generate income

Canada's telecoms are great long-term investments. Apart from the increasingly important services that they provide, investors will find that telecoms are filled with growth and income-earning potential. One such example is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

As one of the largest telecoms in the country, BCE boasts a national network of services that blankets the country. In addition to its core subscription services, BCE also boasts a massive media segment, which includes dozens of TV and radio stations.

One segment that investors should note is BCE's wireless business. Wireless connections are growing in importance. Consumers and businesses alike have embraced the platform for commerce, convenience, and entertainment. This puts BCE, as the gatekeeper to those growing needs, in an enviable position.

Turning to dividends, BCE provides investors with a quarterly dividend that has an appetizing 5.26% yield. This not only surpasses its telecom peers but is one of the highest-paying (and stable) payouts on the market. Oh, and BCE has been paying out those dividends for well over a century, making this an excellent long-term pick.

### The power is on, and investors are happy

Who said that great income stocks can't be defensive? That common myth is handily dismissed by looking at **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). But what exactly makes Fortis a great buy in September? To answer that, let's look at three key points.

First, Fortis is a utility. This means that revenues are reliable and recurring. More specifically, that reliable revenue stream is backed by regulated long-term contracts that can span decades. In other words, as long as Fortis keeps the power flowing, the company (and, by extension, the shareholders) gets paid.

That business model is incredibly defensive, which is my second point. During times of economic slowdown, consumers are left to make difficult choices about what to buy and where. Utility services are a necessity, and this adds a defensive appeal to Fortis that is hard to beat.

Finally, let's talk dividends. Fortis provides investors with a quarterly payout that carries a yield of 3.48%. Fortis also boasts 48 consecutive years of dividend hikes, which is an incredible amount of stability. In other words, Fortis is a great buy-and-hold option.

## You can bank on this stock to make your portfolio soar

It would be nearly impossible to compile a list of great income stocks without mentioning at least one of Canada's big banks. Today, that great bank stock to buy in September is **TD Bank** ([TSX:TD](#))([NYSE:TD](#)).

Like its peers, TD boasts an impressive and well-diversified multi-segmented portfolio. Apart from its reliable domestic segment, TD relies on its growing exposure to the U.S. market. In fact, TD's U.S. branch network is now larger than its Canadian presence in numbers, stretching from Maine to Florida.

In terms of income, TD offers a quarterly dividend with a yield of 3.84%. This means that a \$30,000 investment in TD will provide just over \$1,150 in income during the first year.

Prospective investors should note two key points on TD's dividend. First, TD has an excellent record of paying out dividends, which stretches back well over a century. Second, dividend hikes across Canada's big banks have been frozen since the pandemic began last year. This has made the banks (including TD) awash in cash. As the pandemic grinds down to a halt, there's a growing chance that dividend hikes may resume later this year.

## Great income stocks: Buy in September, sell ... never?

While no stock is without risk, the great income stocks mentioned above are suitable options for nearly any portfolio. They all offer intriguing growth and [income-earning capabilities](#) with decades of experience in providing handsome dividends to investors.

In short, buy them, hold them, and let that growing income stream flow!

### CATEGORY

1. Dividend Stocks

2. Investing

## **TICKERS GLOBAL**

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
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5. TSX:FTS (Fortis Inc.)
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