



Retirees: 3 Reliable Stocks That Keep Your Money Protected

Description

Retirees and soon-to-retirees are a worried lot because [financial uncertainties](#) persist. The global pandemic has dragged on for 18 months already. COVID-19 is still around and mutating. Anxiety level is rising among seniors because they could be dipping on their retirement savings already.

Fortunately, there are reliable stocks you can own to keep your money protected. The **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)), **BCE** ([TSX:BCE](#))([NYSE:BCE](#)), and **Imperial Oil** ([TSX:IMO](#)) have been [paying dividends](#) for more than 100 years. Many retirees live off on their dividends without touching the principal.

Dividend pioneer

Canada's fourth-largest bank has earned the title of the most investor-friendly stock. BMO paid its first dividend in 1829 or 12 years after its founding. Since then, the \$83.47 billion bank hasn't missed a single payout. As of September 13, 2021, the prestigious bank stock trades at \$128.79 per share and pays a decent 3.29% dividend. Investors who have accumulated \$250,000 worth of BMO shares are earning \$2,056.25 every quarter.

BMO made headline news again after reporting its Q3 fiscal 2021 (quarter ended July 31, 2021) results. Net income grew 85% to \$2.27 billion versus Q3 fiscal 2020. During the quarter, BMO's U.S. segment posted a 110% year-over-year increase in net income. Its local segment reported a 64% growth. For the first half of 2021, BMO's net income is 59% higher than in the same period last year.

BMO Financial Group CEO Darryl White said, "Operating momentum across our diversified businesses continues to drive strong financial performance." *The World Finance* magazine named BMO once more as the Best Private Bank for the 11th straight year.

Dominant industry player

Canada's largest telco is a [no-brainer choice](#) for long-term investors and retirees. Only a few know that

BCE's dividend sequence is equally impressive. The \$59.61 billion telco giant will not disappoint. It started paying dividends in 1881.

The share price is \$66.66, while the payout is a fantastic 5.25%. Since the dividend yield is higher, you only need to own \$153,000 shares to generate \$2,008.13 in quarterly investment income. Also, assuming you invest \$55,000 today, your money will compound to \$153,039.94 in 20 years.

BCE generates billions of dollars every year and delivered an average of \$2.9 billion in net income over the last three years. It dominates the market, although the competition with **TELUS** and **Rogers Communications** is intense. Still, BCE's dividend track record makes it a better choice in the telco space.

Green diesel is coming

While Imperial Oil pays a modest 2.73% dividend, the payouts are safer compared to some high-yield stocks. The dividend track record of this energy stock is identical to BCE's outstanding record. Also, this \$24.99 billion company is a pillar in Canada's oil and gas industry.

Performance-wise, Imperial Oil's year-to-date gain is 52%. At \$35.84 per share, the trailing one-year price return is 95%. Soon, the energy stock will attract more investors. The **ExxonMobil** subsidiary will build a renewable diesel complex at its Strathcona refinery. It will use locally grown vegetable oils for cleaner-burning fuel products.

Endless income streams

Retirees and soon-to-be retirees with free cash should start accumulating shares of BMO, BCE, and Imperial Oil. Because of their extensive dividend track records, all three can deliver endless income streams. Your capital should remain intact as you live off the dividends plus guaranteed pensions.

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