



## 3 Stocks to Help You Retire Early

### Description

Retiring earlier than your peers is possible if you have a solid financial plan in place. Also, the goal is not to retire at 35 or 40, as the FIRE (financial independence retire early) movement espouses. Financial experts know the concept is impossible to achieve for most because the route is extreme.

In the FIRE approach, you must save aggressively and live frugally at all costs. Financial educator Jessica Moorhouse said extreme frugality could be detrimental to one's mental health. Instead, she advises, "Plan for tomorrow, but live for today." You can build enough [retirement savings](#) during the prime of your earning years.

If you start saving at the earliest possible age, you can have a significant [nest egg](#) in a 20- to 25-year period. For example, \$200,000 savings invested in a stock that pays a 5.46% dividend will compound to \$579,142.37 or \$755,482.09 in 20 and 25 years, respectively.

Today, you can form a diversified portfolio with only three [dividend stocks](#). **Keyera** ([TSX:KEY](#)), **North West Company** ([TSX:NWC](#)), and **NorthWest Healthcare Properties** ([TSX:NWH.UN](#)) can help you achieve your objective. The average dividend yield is 5.46%. Not one trades above \$35 per share, so you can accumulate as many shares and keep reinvesting the dividends as you receive them.

## Energy infrastructure solutions

Apart from the high yield (5.86%), Keyera is a top pick, because the dividend payments are monthly. Money compounds faster if you can reinvest the dividends 12 times a year. The energy stock is among TSX's top performers so far in 2021, with its 55.22% gain (\$32.75 per share).

The \$7.24 billion company has built a reputation as having deep expertise in delivering energy infrastructure solutions. Keyera operates an integrated value chain where the extensive assets (gathering & processing, liquids infrastructure) and marketing services are interconnected.

## Dominant retailer

North West Company (1668) is older than the **Bank of Montreal** (1817), Canada's oldest bank. This consumer-defensive stock has had a total return of 57,771.11% (22.75% CAGR) in the last 31.03 years. The share price is \$33.28, while the dividend yield is 4.38% if you invest today.

The \$1.6 billion company is a food retailer and provider of general merchandise and financial services. North West operates in a near-monopoly, given that it caters to remote regions and underserved communities in Canada. It also dominates the markets in Alaska, the South Pacific, and the Caribbean.

## Prominent in the pandemic

NorthWest Healthcare Properties is a prominent choice during the pandemic, because of its tenant base and rental operations. The \$2.79 billion real estate investment trust (REIT) owns and leases medical office buildings, hospitals, and clinics globally. Its lessees or partners are established hospital operators.

North West operates 189 income-producing properties and is present in seven countries. The competitive advantages are long-term indexed leases and stable occupancy rates. Management isn't done scaling, so you can expect more healthcare infrastructure to rise soon. As of October 1, 2021, the real estate stock trades at \$12.98 per share (+8% year to date). Its dividend yield is an eye-popping 6.16%.

## Set financial goals

Canadians can retire faster than they think with a deliberate and consistent approach, not an extreme one. The important thing is to set financial goals and have the discipline to see them through. You might not retire at 40 or earlier, but it could happen before 60 or 65.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. TSX:KEY (Keyera Corp.)
2. TSX:NWC (The North West Company Inc.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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