



## 2 Canadian Dividend Stocks That Could Pay You for the Rest of Your Life

### Description

Earning dividends — or any passive income for that matter — is a great feeling. Most of us have worked for years to earn money. So it's nice to turn the tables and have your money work for *you*. And while you could invest in any stock to see your money grow, Canadian dividend stocks are some of the best because the dividend income you receive, especially when buying high-quality companies, is almost essentially guaranteed.

Of course, the longer the timeline, the less guaranteed this passive income becomes over the long run. However, the higher the company's quality and the more importance it has to the economy, the lower the chance that something will ever happen to the stock or its dividend.

So when you invest in dividend stocks, look for businesses that are not only attractive today but can also continue to pay you for the next 50 years. Often these stocks are some of the best companies you can own. They'll have some of the lowest volatility during market pullbacks and are highly dependable during recessions.

So if you're looking for a top dividend stock to buy, here are two that could pay you for the rest of your life.

### One of the longest-standing Canadian Dividend Aristocrats

If you're looking for a reliable Canadian dividend stock, one of the best to consider is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)), a massive utility company with a [market cap](#) north of \$25 billion that serves more than three million customers across North America.

Fortis is far from an exciting investment. But it's one of the most popular stocks among Canadian investors due to its reliability. The company has extremely robust operations, which means the stock can be relied upon in good economic times and bad. Furthermore, because it's such a resilient business that's consistently paying a dividend, it's one of the least volatile stocks you can buy, which only adds to its reliability.

And on top of all this resiliency the company offers, it consistently increases its dividend each year. Fortis is the second longest-standing stock on the Canadian Dividend Aristocrats list, with 47 consecutive years of dividend increases. Today its stock yields roughly 3.9%.

So if you're looking for a high-quality Canadian dividend stock, Fortis will not just be a stock that you can expect to pay you for the rest of your life, but one you can expect will consistently increase the dividend it pays you as well.

## A top telecom stock for passive income seekers

Another highly reliable dividend stock that's almost as safe as Fortis is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)), a massive Canadian telecom stock.

While telecommunications aren't quite as essential as [electricity services](#) are, they are still a crucial industry in our economy, which is why BCE is such a reliable stock too. And while it may be slightly less defensive than Fortis, BCE offers far more growth potential, plus a dividend yield that's upward of 5.5%.

Apart from the growth and defense that the stock offers investors, one of the most attractive features of BCE is the fact that it's such a cash cow. This allows it to pay out a significant amount of income while continuing to invest in growth.

And because it continues to expand its business, the company is also consistently increasing its dividend payment to investors. So if you're looking for a high-quality Canadian dividend stock that pays an attractive yield and can pay you for life, BCE is one of the best there is.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

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2. NYSE:FTS (Fortis Inc.)
3. TSX:BCE (BCE Inc.)
4. TSX:FTS (Fortis Inc.)

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