3 Top Dividend Stocks That Will Squash Your Retirement Fears

Description

Coming into the new decade, research had shown that many Canadians were unprepared for retirement. This data has been troubling, as deferred-benefit pension plans are set to become virtually extinct in the private sector by the end of the 2020s. More than ever, Canadian investors must rely on discipline in order to hope for a comfortable retirement. Indeed, a recent survey from Ryerson University's National Institute on Aging (NIA) found that 77% of Canadians aged 55-69 were worried about their financial health. Today, I want to look at three dividend stocks that may be able to alleviate those retirement fears. Let's dive in.

Why this top energy stock is perfect for a retirement portfolio

Enbridge (TSX:ENB)(NYSE:ENB) is a heavyweight on the TSX and one of the most dependable dividend stocks for Canadians. Shares of this top energy stock have climbed 27% in 2021 as of close on October 28. The stock is up 42% from the prior year.

The company is set to release its third-quarter 2021 results before markets open on November 5. In Q2 2021, Enbridge reported adjusted earnings of $1.4 billion, or $0.67 per common share — up from $1.1 billion, or $0.56 per common share, in the previous year. Meanwhile, adjusted EBITDA was flat in the year-over-year period at $3.3 billion. Ultimately, Enbridge reaffirmed its full-year guidance range of EBITDA and distributable cash flow (DCF).

This dividend stock possesses a favourable price-to-earnings (P/E) ratio of 17. Moreover, it has delivered dividend growth for a quarter-century. Enbridge last paid out a quarterly dividend of $0.835 per share, which represents a tasty 6.4% yield.

Scoop up monthly income with this dividend stock

Northwest Healthcare REIT (TSX:NWH.UN) proved to be a fantastic defensive stock in the face of the COVID-19 pandemic. The healthcare sector is a great target for investors with their eyes on the near and long term. This REIT offers exposure to a global portfolio of high-quality healthcare real estate. Shares of Northwest have increased 8.1% in the year-to-date period.

Investors can expect to see its next batch of results in the first half of November. In the second quarter of 2021, the REIT posted adjusted funds from operations (AFFO) payout ratio of 93% based on its $0.80 per unit annual distribution. Meanwhile, it delivered strong portfolio occupancy of 96.7%.

Shares of this REIT last had an attractive P/E ratio of 9.3. It offers a monthly dividend of $0.067 per share, representing a strong 5.9% yield. That income generation is a great addition to any retirement portfolio.

One more dividend stock that can help you towards retirement

Canadians have been forced to battle inflation rates that have climbed to an 18-year high in 2021. In September, I'd suggested that **Emera** (TSX:EMA) was a solid dividend stock to hold in this environment. Moreover, this Nova Scotia-based utility is a trustworthy hold for those gunning for retirement. Shares of Emera have increased 8.4% in 2021.

In Q2 2021, Emera delivered adjusted earnings-per-share growth of 13% to $0.54. Adjusted EPS in the year-to-date period rose 17% to $1.49. Its capital-investment plan aims to growth its rate base in the first half of this decade. The company has provided annual dividend-growth guidance of 4-5% through to 2022.

Shares of this dividend stock possess a solid P/E ratio of 23. Emera offers a quarterly dividend of $0.662 per share. That represents a 4.5% yield.

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3. TSX:ENB (Enbridge Inc.)
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