



## 3 Simple Stocks Can Earn You \$114/Month

### Description

One mistake that many retail investors make is over-researching companies and stocks. They try to find game-changing hidden gems and companies that can help them grow their wealth at an explosive pace. This approach is not just complicated; it has the potential to push the risk profile of their portfolios higher than it should be. Sticking to the boring, well-trodden path of holding (long-term) time-tested assets in your portfolio is a secure way to build your wealth.

That's especially true for dividend stocks. If you want to create a reliable passive income, look for stocks that many investors already rely upon and have stellar dividend histories. The simplest dividend picks, i.e., Dividend Aristocrats, are most often the best choices.

### A banking aristocrat

The Canadian banking sector has been on a tear for a while now. The market value of most banks is up, and the yield is lower than it has been for a while. Still, the **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), with its 4.3% yield, is a good pick for [a dividend stock](#).

While the bank hasn't been a good choice for capital appreciation for a few years preceding the 2020 crash, it is still a decent growth holding if you are planning on keeping it in your portfolio for decades.

The Aristocratic status of the bank is a bit under scrutiny since it hasn't grown its payouts since 2020. But that's because they were forbidding from raising dividends by the country's financial regulators. The ban is now lifted, and if you buy now, you may see a decent dividend hike as early as 2022 Q1. And it might be better than the historical dividend increases if the bank tries to make up for 2021's stagnant dividends.

### A telecom aristocrat

If you are looking for a Dividend Aristocrat offering an even higher yield with a longer track record of raising payouts, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) might be just the company for you. It's one of the three

telecom giants in the country that have consolidated most of the market and the largest telecom company by market cap. This also makes it an attractive [5G stock](#).

The company has been raising its payouts for 12 consecutive years, and the current yield it's offering is a juicy 5.5%. It grew its payouts by 5.1% between 2020 and 2021, which is high enough to keep pace with inflation. The capital appreciation potential of BCE is better than nothing, but it's also not something you might want to count on much unless an IoT wave creates a major demand spike for 5G (and in future, 6G) connections.

## A utility aristocrat

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is one of the most well-known and beloved Dividend Aristocrats currently trading on the **TSX**. It has grown its payouts for 47 years, making it not just the second-oldest Aristocrat on TSX but also an Aristocrat by U.S. standards. And it's well on its way to becoming a dividend king. But that's not the only reason you might consider buying this simple dividend stock.

Fortis is a [utility company](#) with a steady consumer base in Canada, the U.S., and several Caribbean countries, where it operates with little to no competition. Since practically everyone prioritizes paying for utilities over many necessary and discretionary spending, the company's cash flows, which it needs to sustain and grow its dividends, are quite safe. And it also offers slow but consistent capital growth potential.

## Foolish takeaway

If you invest \$10,000 each in the three aristocrats, you can earn about \$114 each month from the three companies in dividends. And the amount will increase by a few dollars each year, helping you stay ahead of inflation. Finally, the capital appreciation it offers can be considered an added bonus.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:FTS (Fortis Inc.)
4. TSX:BCE (BCE Inc.)
5. TSX:BNS (Bank Of Nova Scotia)
6. TSX:FTS (Fortis Inc.)

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