



## 3 Dividend Powerhouses for Lifelong Passive Income

### Description

Your money should work just as hard for you as you work for it. That's the primary principle of investing. But given the disparity and variety when it comes to the return potential of different investment assets, that "working hard" scale is quite difficult to pin down.

However, you can make sure that your money makes you more money, ideally without depleting itself. And one way to do that is by investing in stable and reliable dividend stocks. And if you are looking for dividend-paying companies that can potentially offer you lifelong passive income, here are three dividend aristocrats that you should consider investing in.

### An insurance company

Barring special circumstances, insurance companies tend to do a stable business, especially ones as deeply rooted in the industry as **Great-West Lifeco** ([TSX:GWO](#)). This \$36.4 billion insurance company has over \$2 trillion worth of assets under management and caters to about 30 million customers worldwide.

As a holding company, its scope goes beyond insurance (primarily life and health), but that is its forte. It has a healthy U.S. business as well. As a dividend stock, the company is only modestly generous and offers a healthy 4.4% yield, which is quite sustainable considering its payout ratio. But the best part is that the company has been growing its payouts at a decent pace (33% since 2017).

### A telecom giant

As the largest company (by market cap) in the already consolidated telecom sector, **BCE** ([TSX:BCE](#)) ([NYSE:BCE](#)) is a very secure bet for lifelong income, especially now when telecom companies in Canada are likely to experience growth owing to 5G. BCE is a financially healthy giant with an incredible dividend history.

It has been growing its payouts for 12 consecutive years and has increased its payouts by about

21.9% since 2017. That's more than enough to help your BCE-[dividends-based income](#) outpace inflation. Its capital appreciation potential, while not very encouraging for the last couple of years, is decent enough for the long term, especially if you plan on holding on to this company for decades. Currently, the company is offering a juicy 5.2% yield.

## An energy giant

If you are looking for both dividend sustainability *and* a strong yield, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a major contender. The largest player in the energy sector has grown its payouts for 25 consecutive years, and it's usually at the top of the aristocrat pool when it comes to yield. Even now, when the bullish energy sector has pushed Enbridge's valuation up by 18% in the last 12 months, the company is offering a mouthwatering 6.5% yield.

As far as sustainability is concerned, [Enbridge's dividend history](#) and its position as energy leader are better endorsements than the payout ratio, which fell below 100% only once in the last six years. However, the company sustained its payouts during 2020, one of the worst years for the energy sector, and gave its payouts a sizeable raise.

## Foolish takeaway

All three dividend stocks, thanks to their positions in their respective industries, their title as an aristocrat, and their dividend histories, offer promising long-term dividend prospects. And the yields are quite decent, especially considering the fact that the payouts will most likely keep on increasing year after year. This makes them powerhouse dividend assets for a lifelong passive income, preferably from [your TFSA](#).

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:BCE (BCE Inc.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:GWO (Great-West Lifeco Inc.)

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