



Get Unbelievable Monthly Income With High-Yield Dividend Stocks

Description

The only thing better than a dividend stock is a stock that pays dividends every month. For people who live off their investments, a monthly stream of cash flows is essential. Unfortunately, most stocks don't offer frequent payouts and even the ones that do offer a low yield.

With that in mind, here are the top three high-yield dividend stocks that can offer monthly payments.

Dividend stock #1

Winnipeg-based **Exchange Income Fund** ([TSX:EIF](#)) is a unique dividend opportunity. The company acquires and manages niche service providers in the airline sector. Now, the airline sector has uttered over the past year, but companies under the EIF umbrella haven't been impacted much. That's because these subsidiaries focus on essential cargo transport such as base metals, medical equipment, water cleaning systems, and fire evacuation.

In other words, the stock is immune to the pandemic and detached from the rest of the economy. It's an uncorrelated income opportunity.

EIF stock currently trades at a price-to-earnings (P/E) ratio of 26 and offers a 5.5% dividend yield. That dividend is paid out every month. The dividend is also expanding. Since 2004, the company has boosted the annual dividend payout 14 times.

This monthly dividend stock should certainly be on your radar now that the stock market is more volatile.

Dividend stock #2

Atrium Mortgage Investment ([TSX:AI](#)) is another unique dividend stock. Unlike real estate investment trusts that acquire properties, Atrium acquires mortgages. That means the company generates steady income from mortgage payments without the operational expenses of managing real

estate.

Atrium stock is up 64% since early 2020. Despite that rally, the stock is still undervalued. It trades at a P/E ratio of 14.5 and offers a dividend yield of 6.45%. This dividend is paid out on the 12th day of every month. Because of the company's corporate structure, it needs to pay 100% of its net cash flow to shareholders in the form of dividends. That's why the yield is so high.

However, a mortgage investment company is exposed to some interest rate and real estate risks. Investors should keep these risks in mind if Atrium's remarkable dividend is on their radar.

Dividend stock #3

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is another robust dividend stock that should be on your radar. The company operates one of the country's largest energy supply networks. Its oil and gas infrastructure was built over multiple years and is now a crucial part of the supply chain.

This year, demand for natural gas and oil is expected to hit historic levels. That's good for Pembina's bottom line. It also puts a floor on the company's monthly dividend payouts. Pembina currently offers a 6.4% dividend yield. Shareholders can expect this dividend to be paid out on the 15th of every month.

The dividend rate has surged 61% over the past 11 years. That's a compounded annual growth rate of 4.4%. In other words, this dividend stock is growing faster than the country's economy. It's an ideal target for a long-term investor seeking a safe bet.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:AI (Atrium Mortgage Investment Corporation)
3. TSX:EIF (Exchange Income Corporation)
4. TSX:PPL (Pembina Pipeline Corporation)

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